NORTH-CHINA DAILY NEWS

VOL. CXXXX. No. 23115. 字林西報 SHANGHAI, SATURDAY, JUNE 17, 1939 Registered at the C.P.O. (Postage: China and Japan 1½ cents; abroad 15 cents.) TEN CENTS

SHANGHAI STOCK EXCHANGE

MONDAY'S SETTLEMENT

Owing to a heavy settlement the market will be opened on Monday, June 19, only between the hours of 2.30 p.m. and 4. p.m.

E. H. PARROTT,
Secretary.

June 16, 1939. 13511

SHANGHAI FOREIGN EXCHANGE BANKERS ASSOCIATION

CASH CHEQUES

Owing to the present abnormal scarcity of copper coinage in Shanghai, cheques bearing amounts in odd cents can only be paid to the nearest ten cents below the amount drawn.

The amended amount of cheques so paid will be debited to the relative account. 13460

NOTICE TO CONSIGNEES

ss. RAWALPINDI
Arrived June 11, 1939.

Damaged cargo ex the above vessel will be examined at the Pootung Wharf on Tuesday, June 20, 1939, at 9 a.m. by Messrs. Paulsen & Bayes-Davy, Surveyors, instead of on June 17, as previously arranged.

MACKINNON, MACKENZIE & CO. 13516

NOTICE

Commencing Monday, June 19, our summer office hours will be:

Weekdays:
8 a.m. to 1 p.m.
Saturdays:
8 a.m. to noon.

DAVIES, BROOKE & GRAN,
Architects, Surveyors and Civil Engineers. 13497

NOTICE

THE SHIPPING PUBLIC IS HEREBY NOTIFIED that Mr. E. KERMODE has resigned his position as Secretary to the Moller Associated Companies, and Mr. N. N. MALINOVSKY has resigned his position as Head of the Chartering Department of Moller Line, Limited.

Effective as from June 15, 1939, Mr. E. KERMODE and Mr. N. N. MALINOVSKY have been appointed Manager and Assistant Manager respectively of the CHINA HELLENIC LINES, LIMITED.

NOTICE

We have pleasure in announcing that, as from June 15, 1939, Mr. E. KERMODE has joined our Board of Directors and has been appointed Manager of the Company, and are further pleased to announce that Mr. N. N. MALINOVSKY has been appointed Assistant Manager of the Company.

CHINA HELLENIC LINES, LIMITED,
M.M. Building, 6th Floor, No. 61
Telephones 84157-84158 13451

NOTICE

I, the undersigned, purchased on June 10, 1939, the establishment under the name of Excelsior Barber Shop, located at 238 Bubbling Well Road, as a going concern with all machinery and fittings, and I hereby inform the general public or persons interested that I am not responsible for any debts contracted by Mr. H. Wong, the former proprietor of Excelsior Barber Shop.

JOSEPH WZIONTEK,
c/o Record Beauty Parlour,
104 Bubbling Well Road. -8619

NOTICE

I, H. Wong, the proprietor of Excelsior Barber Shop, located at 238 Bubbling Well Road, have, from June 10, 1939, sold the above establishment with all machinery and fittings to Mr. J. Wziontek, of Shanghai, and I hereby inform those persons interested to forward all claims to me not later than June 28, 1939, for settlement.

H. WONG. -8614

NO DIFFERENCE:
JEW and GENTILE

All have sinned, and come short of the Glory of God.

The same Lord over all is rich unto all who call upon Him. 13196

Change of Telephone No.

KEYLOCK & PRATT
39997 13480

To-day's Events

JUNE

17 4th Co. Girl Guides; 'Make Believe,' Union Church Hall, 3.30
17 Dinner Dance, Floorshow, C.S.F., 8.30
17 Siege of Tientsin foreign areas (1900)
17 Taku Forts captured by allied admirals (1900)
17 Feetham Report published (1931)
17 Shanghai floods (1938)

Coming Events

JUNE

18 'Mlle Nitouche,' Lt. Opera, Lyc., 8.45
22 Rotary Club, Metropole Hotel, 12.30
29 Rotary Club, Metropole Hotel, 12.30

JULY

1 Canadian Club of Shanghai, Dominion Day celebration
1 14th (Union Church) Troop Social Dance, B.F.R.C. Hall, 8.30-1 a.m.
4 B.U.S.L.C. garden p'ty., 425 Haig, 5.15
6 Rotary Club, Metropole Hotel, 12.30

Charge for items $1 per line, which includes all insertions till date of event.

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The Home of Quality Milk
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General Managers: KEYLOCK & PRATT 13190

THE U.S.S.R. CITIZEN'S CLUB
in Shanghai

begs to advise its guests and members that due to uncertain weather the Annual Ball scheduled for today in the garden of the Club will be postponed to Saturday, June 24, 1939. -8727

P.T.H. OLD BOY'S SUPPER DANCE

Owing to the inclement weather the open air Supper Dance planned for to-morrow, Saturday, June 17, has been postponed to Saturday, June 24, (also weather permitting).

THE COMMITTEE. 13498

CATHEDRAL SCHOOL
Henry Lester Endowment

Next term commences on Monday, September 11.

To ensure accommodation, new boys should be entered WITHOUT DELAY.

Prospectus and Entry Form can be obtained from

THE HEADMASTER,
11 Columbia Road. 13501

10,000 BED SHEETS

for sale, 8 different sizes, cheap prices, English, strong.

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SHATTER-PROOF GLASS
at
H. OLIVEIRA & SON
24 Yuen Ming Yuen Road 13499

THE TANAH MERAH ESTATES (1916), LTD.
(Incorporated under the Companies' Ordinances of Hongkong)

NOTICE IS HEREBY GIVEN that the Twenty-third Annual General Meeting of Shareholders will be held at the Registered Office of the Company, No. 20 Canton Road, Shanghai, on Friday, July 7, 1939, at 11.45 a.m., to receive the Directors' Report and Statement of Accounts for the Financial Year ended March 31, 1939, to declare a Dividend, to elect a Director, to elect Auditors and to transact other ordinary business.

The Transfer Books and Share Register of the Company will be closed from July 3 to July 7, 1939, both days inclusive.

By Order of the Board of Directors,
A. R. BURKILL & SONS, LTD.,
General Managers.
Shanghai, June 16, 1939. 13505

BEEF STEW TIFFIN, $1.20

Chicken Curry and Rice, $1.20
Peanut Cake, 30 cents
Chocolate Malted Milk, 40 cents

JIMMY'S, 11 Rue Montauban -8457

Change of Addresses, etc.

Mr. and Mrs. J. W. MORCHER
29 Great Western Road
Telephone 23736 13502

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have removed to
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next to Country Hospital.
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"THERE GOES

a fellow who takes the worst view of everything." "A pessimist?" "No, a camera-fiend." To really enjoy a trip, however long or short it may be, don't forget that BAGGAGE POLICY.

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FONCIERE ET IMMOBILIERE DE CHINE

SOCIETE ANONYME FRANCAISE AU CAPITAL DE TAELS 2,000,000 ENTIEREMENT VERSE ENREGISTREE AU CONSULAT GENERAL DE FRANCE A SHANGHAI SOUS LE NUMERO XI.

NOTICE IS HEREBY GIVEN that the Debenture Registers of the Company will be closed from June 21 to June 30, 1939, both days inclusive.

By Order of the Board of Directors,
TURNER, STURROCK & BROWN,
SHARE OFFICE,
9 Avenue Edward VII, Shanghai.
Shanghai, June 15, 1939. 13489

NEW YORK FREIGHT BUREAU

NOTICE TO SHIPPERS

JOINT FREIGHT TARIFF No. 18
Transhipment Cargo

NOTICE IS HEREBY GIVEN that effective June 20, 1939 the rate for transhipment of cargo from all Coast and River Ports, except Tientsin, at Shanghai will be increased to U.S.$0.50 per ton. 13488

CHINA NAVIGATION Co., Ltd.
and
INDO-CHINA S.N. CO., LTD.

FREIGHT RATES

As from and including June 22 freight rates from Shanghai to all ports will be based on Hongkong Currency and converted into Chinese Dollars at exchange rates to be advised.

Full particulars may be obtained from the undersigned.

BUTTERFIELD & SWIRE,
Agents, CHINA NAVIGATION CO., LTD.,
JARDINE, MATHESON & CO., LTD.,
General Managers.
INDO-CHINA S. N. CO., LTD. 13461

ALMA ESTATES, LTD.
(Incorporated under the Companies' Ordinances of Hongkong)

NOTICE IS HEREBY GIVEN that the Board of Directors have this day declared an Interim Dividend on account of the year ending September 30, 1939, of Fifty Chinese Dollar cents per share payable on June 28, 1939, to Shareholders on record on that date.

The Transfer Books and Share Register of the Company will be closed from June 21 to June 28, 1939, both days inclusive.

By Order of the Board of the Directors,
J. A. WATTIE & CO., LTD.,
Secretaries.
Shanghai, June 16, 1939. 13491

METROPOLITAN LAND CO., LIMITED
(Incorporated under the Hongkong Companies' Ordinances)

1933 ISSUE
6% DEBENTURES

The Register of Transfers of Debentures will be closed for the above issue from June 21 to June 30, 1939, both days inclusive.

By Order of the Board of Directors,
F. R. SMITH & COMPANY, LIMITED
General Managers.
Shanghai, June 13, 1939. 13436

For Morning, Afternoon and Evening

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The Oldest American Fire and Marine Insurance Co.
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CHOLERA, DYSENTERY and MALARIA
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Your safest protection
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Directory of Protestant Missions in China, 1939

This Directory, which contains the Protestant Missions and their various Stations in each Province, is the only complete record of Missionaries in China now published. It is alphabetically compiled, both on the basis of names and places, and contains the latest available information.

Price $1.50; postage in China, 15 Cents

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Australian red, green grapes, pears, apples, Californian oranges, 16 pcs. for $1. Grapefruit, lemons. Best loquats, musk melons. -8710

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U.S.A. lettuce, celery, arriving with ss. President Taft on June 18, USA rutabaga, grapefruit, green and red apples, Australian Granny Smith apples, red apples, green and red grapes, pears, Canadian fresh herrings and salmon, avocadoes. -8700

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ss. DAVIKEN, JUNE 22
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PHOTOGRAPHS

Stamps Used as Copper Coins in Local Markets
Betar Softball Team
Receptions in Honour of Admiral and Mrs. H. E. Yarnell
A.W.C. Annual Garden Party
Ordination of Priests at Siccawei
Local Sports
Local Weddings

Photographs of the above and others which have appeared in the "NORTH-CHINA DAILY NEWS," are now on view at Watson's, 71 Nanking Road, where prints may be obtained within a few hours.

COST OF PHOTOGRAPHS

4 x 6 enlargements	$1 each
6 x 8 enlargements	$2 each
8 x 10 enlargements	$2.50 each
10 x 12 enlargements	$3 each

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For full details apply
TURNER, STURROCK & BROWN,
Chartered Accountants.
9 Avenue Edouard VII. 13490

Today's News

World Radio Page 2

North-China Daily News
Radio Broadcast over Station XMHD
Shanghai
12.45 p.m. 9.00 p.m.
760 kilocycles 395 metres

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VIENNESE, with knowledge of English and French, experienced in insurance, transportation, forwarding agents' works, wants position. Address Box 5077, NCDN. 13508

LATIN lessons by experienced, well-educated emigrant, doctor of medicine. Address Box 5076, NCDN. 13509

EMIGRANT lady would be grateful for position with children or as companion to invalid or aged people. Address Box 5075, NCDN. 13510

MR. J. E. Pipe regrets that owing to unforeseen circumstances, the Cocktail Party arranged for Sunday, June 18, is cancelled.

YOUNG German girl, speaks English, would appreciate position with children. Address Box 5005, NCDN. 13466

LAND for sale 3-mow lot adjacent Country Club, entry from Bubbling Well Road. Apply Theodore Sopher & Co. Telephone 19902. -8239

FAMILY would take long lease of residence (six to seven bedrooms) with large garden, preferably in French Concession. Address Box 4466, NCDN. 13130

THOSE interested in the numerous and varied compositions of the late Edmond Dupont, pianist and composer, please communicate with Box 5038, NCDN. 13499

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LOST: Degree of M.D. granted by the University of Padua (Italy) in the name of Jakob Wilczek has been lost and is hereby declared null and void. Dr. Jakob Wilczek. 13481

FOR SALE. 25 mow or less in good location Lay Road with some workshops. Apply Spence, Robinson and Partners. 13463

Classified Advertisements continued On Page 14

Dr. J. KASSOFF, M.D.
(Berlin and New York Clinics)
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Hamilton House, Office 217
Hours: 11-1 and 4-6 p.m. Tel. 14379
Also at 587 Bubbling Well Road
Hours: 8-10 and 6-8 p.m. Tel. 37622

Dr. A. LESNIK, M.D.
Specialist in
Urology and Dermatology
320 Szechuen Road, Arnhold Building
Hours: 10.30-1, 3-6 Telephone 17779
86 Bearn Apts., 475 Ave. Joffre
Hours: 8-10, 6-8, Telephone 83992

Dr. R. HOLPER, M.D.
has returned and resumed practice
(Paris University)
Specialist in
Urology and Dermatology
Consulting hours: 11-1, 4-6
59 Peking Road, Telephone 10734

Dr. A. A. FISHBEIN
DENTAL SURGEON
Former Assistant of Berlin Dental Institute
453 Avenue Joffre, 47 Bearn Apt.
Office hours: 10-1 and 3-6.30 p.m.
Telephone 85815

Dr. I. M. STEINMANN, M.D.
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Urology and Internal Diseases
Hours: 10-1 and 4-6 or by appointment
120 Nanking Road, 4th Floor
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PRINTING

Everything bearing the imprint of the North-China Daily News Printing Office is well printed. Equipped with modern machinery and type faces, we produce printing which will appeal to you.

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NOTICE

As from June 15, 1939, the price of NBS beer has been increased to:—

4 doz. qts. or 6 doz. pts.	$19
Draught beer, per litre	48 cts.
Empty qts. returnable at	4 cts.
Empty pts. returnable at	2½ cts.

NATIONAL BREWERY, LTD. 13500

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OPEN-AIR CONCERT SEASON: JUNE 15—AUGUST 31

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JESSFIELD PARK on *Tuesdays and Saturdays*
FRENCH PARK on *Thursdays*, from 9 to 11 p.m.
Entrance fees: $1.10, 55 cents and 20 cents
Advance-booking
for Jessfield Park Concerts at the Revenue Office, S.M.C. Admn. Bldg.
for French Park Concerts at the Alliance Française, 11 Route Voyron.

BRASS BAND AFTERNOON CONCERTS

Jessfield Park on SUNDAYS
French Park on WEDNESDAYS
Public Garden on FRIDAYS

From 5.30 to 7 p.m. No entrance fees. Chairs on hire at 20 cents

TO-NIGHT, SATURDAY, JUNE 17
FIRST ORCHESTRAL CONCERT
AT JESSFIELD PARK
Conductor: Maestro MARIO PACI

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Royal octavo, 688 pages, cloth bound, Shanghai $25 net
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THE NORTH-CHINA DAILY NEWS & HERALD LTD.
P.O. Box 707, Shanghai.

AN INCOMPLETE HOLIDAY

A holiday spent without news from Shanghai would be incomplete. Nobody wishes to rusticate absolutely at such times through which we are passing. We therefore suggest you place your order for the "North-China Daily News" before departure.

A subscription of $3.50 a month *(including postage)* will provide you with the "North-China Daily News" in any holiday resort in China or Japan. Longer or shorter periods in proportion.

ORDER FORM

To the "North-China Daily News,"
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Please send me your newspaper, including Sunday and other Supplements, addressed as follows:—

Name .....

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LETTERS TO THE EDITOR

Correspondence for this column should be addressed to the Editor, North-China Daily News Office, 17 The Bund, Shanghai, and marked "Letters to the Editor"

Rising Prices:
A Statement Criticized

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—I would invite special and serious attention of all readers to the long "Notice" signed by Messrs. Edible Products Ltd., which appears on the front page of your issue of June 16.

Here, it is to be presumed, is set forth the real reason why hard-pressed housewives in Shanghai are being levied with an extra 35 cents per pound for tons of tons of butter, bought and paid for at old rates and held in cold storage in Shanghai ready for the normal consumption of the city during the next three or four months.

The reason given is in brief, that if the extra 35 cents were not levied the entire stocks would be sold out in just two days time! Before ordinary citizens can wholeheartedly accept this rather startling information, it is certainly essential that Messrs. Edible Products Ltd., or other well-informed wholesalers, support this statement with some indication of who the purchasers would be and what they are supposed to do with 100 or so tons of butter—will they store it and where, or would a widespread orgy of butter guzzling take place, so as to ensure consumption before it starts to smell?

Incidentally, the assumption that exchange is liable to harden at 7½d. is at least optimistic as things are today, but as a reason for a levy of 35 cents per pound on butter, this will be accepted only by the most gullible of Shanghai residents.

We have, however, to thank Messrs. Edible Products Ltd. for inviting attention to the butter levy and it would appear to offer a particularly revealing instance of what can pass in Shanghai under the term of "good business" provided, of course, that the "smell" can be prevented from rising.

Even if the odour does become oppressive, is it not possible for the butter with some admixtures to be converted into say 1,000 tons of margarine to be disposed of at proportionately still higher rates?

ROBERT L. STEWART.

Shanghai, June 16.

Japanese Blockades:
Action in Malaya?

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Various measures are being proposed here and in Great Britain by way of retaliation for the Japanese blockade in Tientsin. There is one, however, which does not as yet appear to have been put forward. The present would seem to be an admirable time to inaugurate a blockade of the Japanese-owned ore concessions in Malaya on the grounds that those working them are suspected of harbouring anti-British elements. A policy of encirclement in this area and the prevention either of ore leaving this territory or of foodstuffs entering it might lead to a little more readiness to compromise on the issues which have been raised in North China.

ORE

Shanghai, June 16.

"Look-See" Racket:
Plea for Police Action

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—As a car owner I wish to appeal to the S.M. Police to curb the greatest nuisance that thousands of Shanghai motorists have to put up with—the "look-see car" boys of our "model" city. In so doing I feel sure that I have the support of a host of other victims of this particular racket.

The solution, which is the obvious one in the writer's opinion, seems to be that of apprehending some of these "pests" and making an example of them. Better still, punishing the leader of the gang if he can be caught, for it appears to be an organized system that functions thoughout Shanghai, judging from its workings.

These "look-see" boys are not only a nuisance by their importunity and ubiquity but worse still, many of them are covered with open sores and festering wounds revolting to the eye, to say nothing of trachoma. This latter, being a highly-contagious disease, is transferred to the door-handles of cars by mere contact. Herein lies the greatest danger in allowing these wretched specimens of human beings to look after one's car.

The turning down of an offer to allow same to be done will invariably be regretted by the owner later on, for his number is taken down for future reference and due treatment by these hooligans, who, in cases known to the writer, have entirely ruined the appearance of a car by scraping its body-paint off with some sharp implement and also slashing its tyres open.

Just to mention a few places where the above practice of "look-seeing" cars is of daily occurrence are: outside the Jessfield Park in broad daylight, Yu Ya Ching Road opposite the Metropol Theatre, and at the eastern end of Burkhill Road, as well as the entire length of Avenue Edward VII. Nanking Road's side-street of an evening are infested with these "terrorists" and this state of affairs going on all the while the nearest policeman is no further than a stone's throw away.

HOPEFUL

Shanghai, June 16.

CHURCH SERVICES

Holy Trinity Cathedral—June 18.—2nd Sunday after Trinity.—Holy Communion (also in Bubbling Well Chapel) 8 a.m. Choral Eucharist 10.30 a.m. Ireland in C. Hymns: 437, 588, 715. Preacher: The Dean. (Choral Eucharist at 10.30 a.m. in the Cathedral will be broadcast from XMHC, 700 kc., 428.57 m). Evensong and Sermon. 6 p.m. Psalm: 15. Lessons: Ruth 1; Matthew 2. Hymns: 290, 238, 265, 19. Preacher: Rev. F. A. Skinner. Bubbling Well Chapel. 6 p.m. Preacher: Rev. P. C. Matthews, M.A. June 24. Nativity of St. John the Baptist. Holy Communion. 7.30 a.m.

St. John's Pro-Cathedral, Jessfield.—Evening Prayer in English at six o'clock. Preacher: Rev. L. R. Craighill.

Union Church (International and Interdenominational), 107 Soochow Road (near the British Consulate-General)—Officiating Minister: Rev. C. Wilfred Allan.—10.45, Morning Worship. Preacher, Rev. Jas. A. Williamson, Chaplain of the Seaforth Highlanders; 10.45, Children's Morning Service in the Church Hall.—Friday, 5, Choir rehearsal.

Church of the Air Programme
Station XMHD, (760 kc., 395 m.)
Sunday, June 18
10.00: XMHD Service (Rev. G. A. Jacobson)
20.00: XMHD Sacred Concert (Mrs. K. Faulkner and Friends)
20.30: Gospel Service (Mr. Adam Black)
21.00: Russian Evangelistic Service and Music.

Weekdays, June 19 to 24.
8.30: Thought for the Day (Rev. C. J. Lowe)
12.45: N.C.D.N. News Broadcast
13.00: Devotional Service.
17.00: Classical and Popular Music
20.00: Sacred Concert
20.30: Gospel Service and Song.
21.00: N.C.D.N. News Broadcast
21.15: Tuesday, Russian Service
Noonday speakers: Dr. H. G. C. Hallock, Rev. A. E. Small, C. I. M. Friends, Miss Edith Spurling, Rev. J. A. Jacobson and Mr. J. A. Eggo.

Saint Joseph's Church (Rue Montauban) Sunday: Masses at 5.15, 6, 7, 8.15 and 10.30 a.m. Benediction at 4 p.m Weekdays: Masses at 6 and 7 a.m.

Sacred Heart Church (21 Nanzing Road). Sunday: Masses at 7 and 8 a.m. Benediction at 4 p.m. Weekdays. Masses at 6 and 7 a.m.

Saint Peter's Church (Avenue Dubail) Sunday: Masses at 5.15, 6, 7, 8 and 9.30 a.m. Benediction at 3.30 and 6.45 p.m. Weekdays: Masses at 5.15, 6, 6.45 and 7.30 a.m.

Saint Theresa's Church (370 Tatung Road). Sunday: Masses at 7 and 8.30 a.m. Benediction at 4 p.m. Weekdays. Masses at 6.45.

Our Lady's Church (694 Baikal Road.) Sunday: Masses at 6.30 and 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Church of St. Aloysius Gonzaga (730 Kiaochow Road). Sunday Masses at 6, 7, 8 and 9.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 5.30, 6 and 6.30 a.m.

Church of Christ the King—235 Rue Bourgeat. Month of June. On Sundays Masses at 7, 8, 9, 10 and 11 a.m., Benediction at 7 p.m. On week-days Masses at 7 and 8 a.m. On First Fridays Masses at 7 and 8 a.m. Benediction at 7 p.m. 11 a.m. Mass on Sundays are broadcasted over Station XMHA.

Fourth Marines Church.—The Fourth U. S. Marines have planned another fine programme of church service and concert to be held in the Metropol Theatre on Sunday at 10 a.m. Chaplain Lieut. R. R. Markeh, of the Fourth Marines conducts the worship service, preaching the morning sermon on the vital theme "The Master Teacher"

Society of Friends (Quakers)—A meeting for worship to which all are welcome will be held at 6 p.m. in Room D, at the Foreign Y.M.C.A., 150 Bubbling Well Road.

First Church of Christ, Scientist, Shanghai 1647 Avenue Road. Sunday Service 11 a.m. Subject: Is the Universe, Including Man, Evolved by Atomic Force? Sunday School 9.45 a.m. Testimonial Meeting, Wednesday, 6 p.m. Reading Room at the Church open Monday, Tuesday, Thursday and Friday from 10.30 a.m to 6.30 p.m. Wednesday from 10.30 a.m. to 6 p.m. Saturday from 10.30 a.m. to 1 p.m.

Community Church.—Dr. John Lyon Caughey will preach in Community Church on Sunday at 11 a.m. on the theme, "The Foundation of Happiness." Mr. R. V. Dent will be at the organ, and Mrs. Liza Robitchek, guest soloist, will sing "The Almighty" by Schubert. There will be no Church School until July 2. At 4 p.m. a Missionary Prayer Meeting for all missionaries and Christian workers will be held. At 6.30 p.m. Mr. Harry Gibson will be the speaker on the Navy "Y" programme for Service Men.

Bethesda Gospel Hall (International).—729 Yu Yuen Road, Shanghai Gospel Services are held in: German:—on Sundays at 5 to 6 p.m., on Wednesdays Bible Class for Ladies at 4.30 to 5.30 p.m. English:—on Tuesdays Prayer Meeting at 5.30 to 6.30 p.m. Chinese: on Sundays Breaking of Bread Meeting at 10 to 11.30 a.m., on Sundays Gospel Meeting at 2.30 to 3.30 p.m. on Thursdays Prayer Meeting at 7.30 to 8.30 p.m., on Fridays Bible Class at 5.30 to 7 p.m.

Endeavourers Church.—Morning service will be held in The Hut, 491 Yu Yuen Road at 10 a.m. The speaker will be Mr. K. Price. Mid-week prayer-meeting will be held on Wednesday at 5.30 p.m. in room 305, Missions Building—169 Yuen Ming Yuen Road.

Shanghai Free Christian Church (Evangelical) 681 Hart Road.—The Services on Sunday will be conducted as follows:—Morning at 11 o'clock by Rev. H. Owen. Young Ladies' Bible Class at 4.45 p.m. Evening at 6 o'clock will be in charge of the Young People's Group. Sgt. Maj. Clarke will be the speaker. There will be special music. A cordial invitation to young and old. Services during the week:—Monday at 8 p.m. Young People's Meeting. Thursday afternoon at 5.45 Prayer Meeting. Thursday evening at 7.45 Mens' Bible Class. Second Advent Testimony meeting will be held Tuesday at 8 p.m. Chairman Mr. K. H. Price. Speaker Mr. K. J. Faulkner. Subject: "A key verse in The Revelation."

"The Hut." 491 Yu Yuen Road.—Children's Service, 9 a.m. Evening Service at 6 o'clock Preacher, Mr. W. H.C. Simmonds.

WORLD RADIO

The following table shows the Shanghai times at which *news* is broadcast in the principal countries of the world, together with the wave-lengths and frequencies used. We shall be glad to receive comment or suggestions from listeners, which should be addressed or telephoned to the Radio Editor of the "North-China Daily News" (Tel. 11055).

PLACE	P.M. (SHAI. TIME)	METRES	CYCLES
London*	(Trans.2) 6.45-9.50	16.84	17.81
	(Trans.3)10.00-12.00	16.84	17.81
	Midnight 1.00 a.m.	16.86	17.79
Paris	7	19.68	15.25
Rome	5.30 9.30 12	25.40	11.81
	7	16.83	17.82
Berlin	3 8 10	16.89	19.63
San Fran.	8.30 10.30	31.48	9.53
Manila	6.30 11	31.35	9.57
Melbourne	5.15 8.30 9.20	31.32	9.58
Tokyo	1 2 3.30 4.30 10 11	25.42	11.80
Hongkong	1.30 9.15	31.49	9.52
Chunking	5.30	31.49	9.52

***Afternoon BBC Programme**
6.45 "Lucky Dip," variety
7.30 Corona Club Dinner, speech
8.00 County Cricket, commentary
9.15 News
9.30 "London Log."
9.45 Sports news and markets
10.00 "Time to Laugh," play
12.00 News

Chungking Broadcasts

The "North-China Daily News" has received information that owners of short-wave sets in England can hear the English translation of news from Chungking clearly. They state that the broadcast usually comes over the air about 11.45 p.m. (G.M.T.) Apparently the Chinese language version is given at 10.30 p.m. (G.M.T.) and many Chinese are listening in.

Prime Minister Says Thetis to Be Raised
Names of Assessors to Aid Specified

London, June 12.

Replying to questions in the House of Commons today on the Thetis, the ill-fated submarine which sank during diving trials off Birkenhead on June 1, the Prime Minister, Mr. Neville Chamberlain, mentioned that salvage operations would recommence in two or three weeks.

Lieut.-Commander R.T.H. Fletcher, Labour member for the Nuneaton division of Warwickshire, amidst Opposition cheers, asked Mr. Chamberlain whether he was aware that public opinion expected the vessel to be raised, and that there was an extremely uneasy feeling which would exist if there was any failure, in view of the successs of raising the German warships in Scapa Flow.

Mr. Chamberlain declared that the Government also expected the vessel to be raised.

Subsequently, the Prime Minister announced that the three assessors appointed to assist Justice Buckhill in the Thetis enquiry would be Capt. George Cunningham Menzies, a submarine officer, Capt. Archibald Hamilton Ryley, one of the elder brethren of Trinity House, and Professor Thomas Bertrand Abell, professor of Naval architecture of the University at Liverpool.

Lieut.-Commander Fletcher also called the Prime Minister's attention to the recommendation that a Standing Parliamentary Committee for Colonial affairs should be established.

Mr. Chamberlain said that the Colonial Secretary, Mr. Malcolm MacDonald, had been examining the whole machinery of carrying out the Colonial policy, and that the possibility of bringing Parliament into a closer and more regular contact with the affairs of the Colonial Empire was not being lost sight of.

Until the Government had completed its consideration of the question as a whole, he added, he was not prepared to make a statement. —Reuter.

Submarine Specialist

London, June 12.

Capt. Menzies, one of the three assessors on the Thetis enquiry, is an officer on the Navy activce list and a submarine specialist. His last appointment was as commanding officer of H.M.S. Regulus, in the 4th Submarine Flotilla in China.—Reuter.

Guerillas Still Active In Manchuria
Chinese Making Progress In Suiyuan

Chungking, June 15.

Over 100,000 Chinese guerillas are active in Manchuria, chiefly in the Nonni and Sungari river regions, according to a statement made today by General Ma Chan-shan, Commander-in-Chief of the Chinese forces in Inner Mongolia, who is personally commanding a cavalry detachment of 5,000 men

He fought against the Japanese in North Manchuria in 1931, and recently arrived here for a short visit.

His troops are reported to have reached the outskirts of Kweihua, the capital of Suiyuan, in the spring of 1938.

When he first went to Inner Mongolia in July, 1937, General Ma Chan-shan stated, he had only 1,500 men. Many Mongol and Manchoukuo troops under Japanese commands, however, he added, joined forces with him from time to time. —Reuter.

Anglo-Japanese Trade Declines

London, June 13.

Anglo-Japanese trade was discussed in the House of Commons this afternoon when Mr. Geoffrey Le M. Mander, Liberal member for East Wolverhampton, asked whether it were not the case that "there has been a considerable increase in Japanese exports to this country and wouldn't the British public be rendering considerable service to China in her resistance against Japanese aggression by declining to purchase these foods?"

"I have not the figures for 1938 but the figures for 1937 show a most considerable decline on those for 1936," Mr. Oliver Stanley, President of the Board of Trade, replied.—Havas.

Hungary Determined to Maintain Autonomy
Admiral Horthy Addresses New Parliament

Budapest, June 14.

Hungary's determination to maintain her independence, and her autonomy of action, and to live within her constitution, was stressed by Admiral Nicolas Horthy, the Regent, speaking at the first session of the new Parliament.

He emphasized that Hungary would remain faithful to her friendships but was always prepared to increase her circle of friends.

He recalled the links uniting Hungary to Germany and Italy. As for Hungary's friendship with Poland, that was unshakeably based on secular tradition. Hungary, he added, would be prepared at all times to increase the existing confident relations with Yugoslavia.

Hungary, he asserted, wants peace. The time has come for negotiations, first between the great powers who, when their problems are settled, should examine questions interesting the smaller nations, perhaps under the auspices of the Pope.

Domestic Reforms

Referring to matters of domestic policy, he declared that the Government's action would bear most of all upon agrarian and social reforms.

Deputies belonging to the Cross and Arrow Party and other extreme rightist members attended the session in their uniforms, while members of the Majority were clad in Hungarian national costumes.

The Cross and Arrow members applauded the speech several times and saluted in the Nazi style while the others sang the Hungarian national anthem. The Nazis also saluted when Admiral Horthy left the hall.—Reuter.

Australia to Support Great Britain
In Efforts to Conclude A Pact With Russia

SPECIAL TO THE "N.C.D.N."

Canberra, June 14.

Support from the Government for Great Britain's efforts to conclude a pact with Soviet Russia "extends to the conclusion of a direct, defensive agreement," stated Sir Henry Gullett, minister for External Affairs, in the House of Representatives today.

"Such an agreement," he added, "would have no application outside of Europe. The Commonwealth is satisfied that it would not prejudice its interests in Japan, which, on the contrary, must secure profound general relief from an assurance of European peace.

"In supporting the United Kingdom's present efforts," he concluded, "the Commonwealth is confident that this will prove the quickest and most effective way of forwarding our policy of peace in the Pacific region." —Reuter.

Ten Killed as Train Leaves Tracks

Dresden, June 15.

The Berlin-Dresden-Prague express train was derailed at noon today while passing the station of Mittelgrund near Bodenbach in Sudetenland. Three of the carriages were overturned. As far as is known, ten persons were killed and between 15 and 20 injured.—Trans-Ocean.

Seventy Years Ago

FROM THE "NORTH-CHINA DAILY NEWS" OF JUNE 17, 1869

There has been great excitement in Soochow lately, at the prospect of another rebellion. Three men were arrested under suspicious circumstances at Wookong about 40 li south of Soochow. They were found to have in their possession a large official seal the indispensable preliminary to a would-be governing power cut with the characters "The Great Original General governing the East." The Chinese method of examination being applied, it appeared that this was part of a conspiracy to set up another Taiping rule, and that several thousand men were engaged in it. Those three men were beheaded as soon as all that was possible had been extracted from them. Many arrests have taken place in Soochow, and between 20 and 30 ringleaders have been caught in Shanghai, some in the City, and some in the French Concession. The conspirators are almost all Canton or Ningpo men, and are all either old Taipings or disbanded braves. They are reported to number 50,000 men. The head chief is believed to be an old Chungmow, and to be now in Shanghai. So serious is the apprehension, that a number of inhabitants have been flying from Soochow Shanghai-wards, for several days, taking with them all their property, in anticipation of an outbreak and general sack.

Verdict Delivered In Lillie Inquest
Contributed to His Own Death Coroner States; Sentry's Rash Act

A verdict of death by misadventure was returned by Mr. C. H. Haines, H. M. Coroner, yesterday on the late Mr. Bertram Lillie, principal of the Lester School and Henry Lester Institute, who was killed following a collision between his car and a Japanese bus on Broadway, near Minghong Road, on April 24. In this accident a Japanese sailor sentry, who had jumped on to the running board of Mr. Lillie's car, was killed while Mrs. Lillie and Sergeant R. J. Wimsett, of the Shanghai Municipal Police, both of whom were passengers in the rear seat of the car, were injured.

Mr. Haines, in his verdict, found that Mr. Lillie, by his own rash acts in not stopping his car and by struggling with the sentry, whose act of grabbing the steering wheel was dangerous in the extreme, had contributed towards his own death. Another contributory cause, he said, was the action of the sentry. Present at the inquest were Mr. R. F. C. Master, on behalf of the Henry Lester Trustees and Mrs. Lillie, and Mr. H. H. Thomas, Consul for Japanese Affairs.

Pertinent Facts

In giving the verdict Mr. Haines stated: "It is a matter of regret that, although in accordance with established practice, a formal request was sent from this Court to the Japanese Consular Court asking for the attendance of a Japanese marine to give evidence in this inquest, no such person has attended this Court and consequently I must come to a conclusion from the evidence I have already taken without the advantage of having heard his version of the accident.

"The pertinent facts are these: 1. On April 24, 1939, at or after 8 p.m. a car, no. 5593, driven by Bertram Lillie with Mrs. Lillie as passenger, struck an unlighted barrier on Broadway Bridge and went on without stopping.

"2. This car crossed Garden Bridge and stopped outside the Municipal Police hut at about 8.40 p.m. Mr. and Mrs. Lillie reported the accident to Sergeant Wimsett, who suggested that they should return to the scene to investigate.

"3. They returned with Sergeant Wimsett to Broadway Bridge, via Seaward and Boone Roads, where Mrs. Lillie recognized the scene of the accident.

"4. Sergeant Wimsett tried to explain to the sentries, one of whom made them park their car in Dixwell Road, facing Broadway. Mr. Lillie was by now an angry and excited man.

"5. Difficulties of language arose and one of the sentries telephoned presumably for an interpreter. The one obtained from a nearby shop seemed to know little English.

"6. Mr. Lillie, although now calm, said he would not wait there so Sergeant Wimsett said that they had better go to Hongkew Police Station. After Sergeant Wimsett tried to explain to the sentries that they were going to Hongkew Kei Satsu, Mr. Lillie drove slowly over the bridge towards Garden Bridge. About ten minutes was spent at this spot.

"7. As they were passing the bridge one sentry jumped on to the right running board and grasped the steering wheel. There is a conflict of evidence about the second sentry but this can be ignored.

"8. The car proceeded a distance of 794 feet at about 15 m.p.h. with the sentry and Mr. Lillie tugging at the steering wheel. The car swerved several times from one side of the road to the other. Mr. Lillie made no attempt to stop the car although called upon to do so by Sergeant Wimsett several times.

"9. While the car was on the wrong side of the road and on the way back to its proper side a bus driven at high speed, although on its right side of the road, crashed into it. This was just after 9 p.m.

"10. As a result of this smash Mr. Lillie was killed and Mrs. Lillie and Sergeant Wimsett were injured.

Verdict

"I find that Bertram Lillie by misadventure died on the 24th day of April, 1939, in Broadway, Shanghai, near Minghong Road, as the result of injuries received in a collision between a motor bus and a motor car which he was driving. Death was due to a rupture of the aorta caused by penetration by a broken rib.

"I am forced to the conclusion that Bertram Lillie contributed to his death by his own rash acts. A further contributory cause was the rash act of the Japanese sentry in pulling at the wheel of a moving car. The motor bus was probably travelling at a higher speed than the poor lighting of the bus and the street would appear to justify but it was on the right side of the road and the driver can hardly be held to share any blame for the accident.

"When deceased found the sentry on his running board and tugging at the steering wheel his proper and prudent course was to stop his car. The act of the sentry was foolish and dangerous in the extreme but the deceased only aggravated it by struggling with him."

Chungking Mayor Heads City's Air Defence

Chungking, June 16.

General Ho Kuo-kwan, the new Mayor of Chungking, who is concurrently Director of the Chengtu office of General Chiang Kai-shek's headquarters, has taken up yet another post as Air Defence Commander of Chungking.—Reuter.

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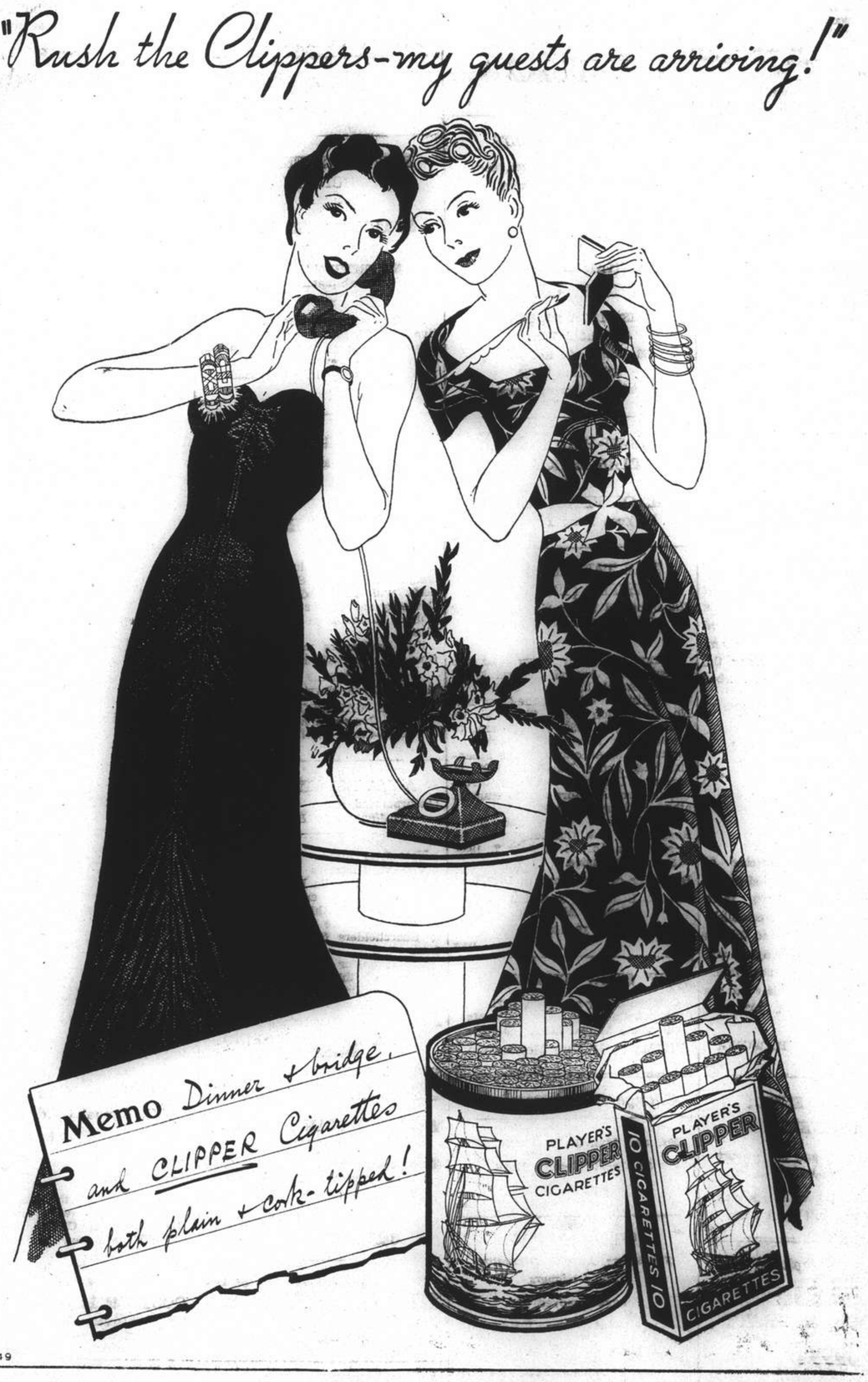

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SHANGHAI, SATURDAY, JUNE 17, 1939

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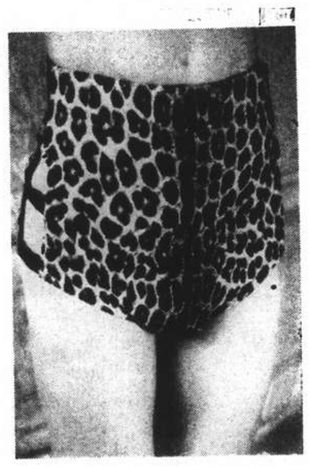

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Things Are Going Swimmingly

They say that no one can really savour the glories of bathing until they jump into the sea dressed only in the suit in which they were born. It is tantalizing to reflect on what one is missing—it sometimes seems as though the best experiences of life are always those frowned upon by the civilized. Nevertheless there is hope—for we have come a long way from the days, say, of King George IV, who, when he stepped bravely from beneath the hood which modestly screened the door of his "bathing machine" at Brighton, was greeted with a blast of "God Save the King" from a brass band stationed on the beach. One would dearly like to know what George wore—what *did* men wear in those days? Everything possible was done to shield the female body from the gaze of starfish or very inshore mackerel. Sleeved bodices, skirts, knickerbockers, shoes and stockings, and of course caps—we are familiar with the sight of them from old pictures. But did anybody ever draw a man? Maybe they dressed very much as they do now to greet the ocean wave. One may safely say that the improvement in women's "swim suits" is entirely due to the improvement in women's figures. Venus may walk in what she will and no one will say her nay. Therefore the displays of swim suits and accessories grow more thrilling every year. In fact, at the present moment they are easily the most attractive sights in Shanghai's shop windows and would certainly delight the eyes of King George IV himself.

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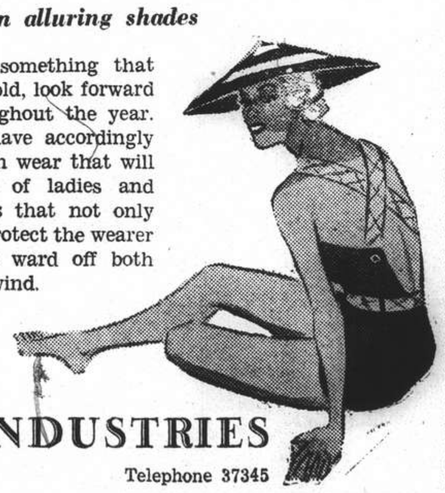
in alluring shades

VACATION time is something that everyone, young and old, look forward to with a zest throughout the year. We know this and have accordingly stocked up with beach wear that will entrance the hearts of ladies and children. Coolie hats that not only look chic, but really protect the wearer and cloaks that will ward off both sun and wind.



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Down to the Sea in "Sun Maid" Suits
Gorgeous designs splash over the figure-moulding fabrics of these newest swim suits . . . at Whiteaway's in colourful splendour!
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Morley all-wool suits in self colours of royal, navy, black or green with contrasting trim.
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Designed by corsetry experts to give true-to-type fit and control. One and two piece styles in popular self colours.
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Roomy, sturdy, rubberized fabrics. New colourful nautical designs.
From $5.95

Bathing Caps
Classic, chin-strap or diving types. Newest colours.
From $2.50

Pert, Young Play Suits for Gay Holidaymakers
Brilliant stripes, plaids, checks or florals. The very latest Californian styles.
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Colourful Halos Complete A Smart Beach Ensemble
Many new styles in all colours of the rainbow . . . and a few more!
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Bright, striped canvas uppers, strong rubber and fabric soles.
From $9.50

Happy-go-lucky Frocks in Gorgeous Young Prints
Whiteaway's "Little Girl" dresses are radiantly chic, with swirly skirts, trim waists, new necklines! Hurry in for yours!
From $29.50

Stay in the Cool Shade of a Beach Hat
Summer's smartest, most flattering creations are now on show in our Millinery Salon.
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Shell-rimmed with special optically-tested lenses. A large assortment.
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The 1939 Holiday Girl Chooses White Play Togs
Crisp, white shorts, and slacks, well-tailored in drill, Sports shirts in "soft" cellular.

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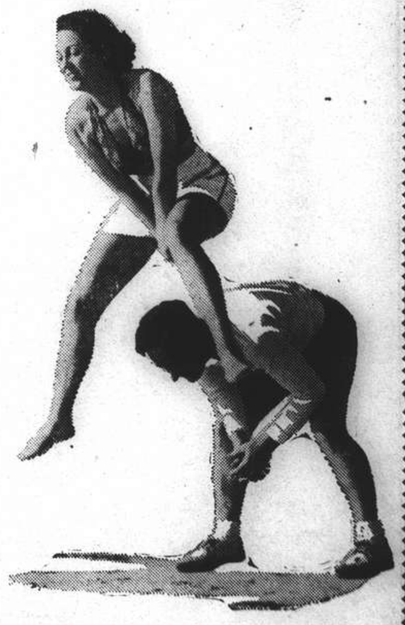

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THE SPORTS PAGE

Good Day for Ascot Bookies

Outsiders Walk Off With Majority of Events As Only One Favourite Wins ; Smith's Triple

SPECIAL TO THE "N.C.D.N."

Ascot, June 15.

THE majority of bookmakers were well satisfied at the culmination of the third day of the meeting here today, which again was held in cool, sunless weather, most women favouring thick overcoats and mackintoshes in preference to the usual Ascot creations.

Mr. Peter Beatty's two-year-old Tant Mieux, ridden by Gordon Richards, starting at 13 to 8, the winner of the New Stakes, was the only successful favourite.

The biggest surprises were the defeats of Mr. James Rank's classic four-year-old Scottish Union, a 13 to 8 favourite, in the famous Gold Cup event, and Mr. Dunne's Portobello, a 4 to 7 on favourite, in the Granville Stakes, which was won by Mrs. Barlow's Cosmohone, starting at 5 to 2. Portobello was badly left at the post and finished last.

Scottish Union, ridden by Carslake, endeavoured to make all the running, but Flyon, ably ridden by Ephraim Smith, effectively took command close home, comfortably beating Maranta, owned by Sir Abe Bailey, who made a great bid to bring off a Gold Cup, Hunt Cup double.

Smith Completes Triple

Smith thus completed a unique treble. He had previously ridden the winners of the Derby and the Ascot Stakes.

Lord Portal's Ombro, starting at 5 to 1, was an easy winner of the Ribblesdale Stakes. His trainer, Boy Brochfort, had a further success when Mrs. Murray's Glenloan, starting at 8 to 1, took the Rous Memorial Stakes.

A successful outsider was Lord Astor's Fulham, a 100 to 9 shot, who beat Mrs. James Corrigan's odds on favourite, Signal Light, starting at 8 to 11, by a length in the Waterford Stakes, giving Gordon Richards a double.

Ephraim Smith ended the day with a further success by winning the Cork Dorrdry Stakes on Old Reliance, a 8 to 1 shot, beating His Majesty's three-year-old Cosmopolitan by three lengths.—Reuter.

Flyon Wins Gold Cup

Ascot, June 15.

Lord Milford's Flyon won the 130th running of the Ascot Gold Cup, longest major stake race in England, over a field of eight rivals.

Sir Abe Bailey's Maranta was second at the end of the two and one half mile route, and James V. Rank's Scottish Union was third.

Flyon won by five lengths, rewarding backers with 100-to-6 odds.—United Press.

Henry Cotton Continues Golfing Successes

Wins Two More Matches in Penfold £1,000 Tourney

SPECIAL TO THE "N.C.D.N."

London, June 15.

No less than four matches in the seventh and eighth rounds of the Penfold £1,000 Golf Tournament, being held on the Little Easton course in Birmingham, resulted in ties today.

The outstanding feature today was Cotton's success in winning his sixth and seventh matches. He is now well established in the lead.

Played between the 12 leading professionals in England, the Penfold £1,000 Golf Tournament provides for each participant meeting the others once, with winners getting two points, while one point is awarded in the case of a halved match.

Seventh Series

Charles Whitcombe and Alliss all square.
Reginald Whitcombe beat Burton by four up and three to play.
Gadd beat Rees by three up and one to play.
Padgham beat Lacey by three up and two to play.
Cotton beat Adams by two holes.
Perry beat King by one hole.

Eighth Series

Charles Whitcombe beat Burton by four up and three to play.
King and Alliss all square.
Reginald Whitcombe and Lacey all square.
Padgham beat Adams by four up and three to play.
Rees and Perry all squire.
Cotton beat Gadd by one up.—Reuter.

Italy Severs Sports Relations

Paris, June 15.

The Italian Government today ordered a complete break in sports relations with France.

A Franco-Italian track and field meet at Milan this week-end has been cancelled. Italians have been forbidden to ride in the Tour de France bicycle race, and French race horses have been barred from entering Italy.—United Press.

Parsee Cricket Sides

The following will represent the Parsee Cricket Club in friendly matches this week-end:—

Inter-Club Cricket Match Saturday, at 2.30 p.m. Parsee ground.

F. B. Bhedwar's XI:—F. B. Bhedwar (Capt.), P. M. Charna, D. E. Commissariat, B. S. Khambata, J. S. Kuka, N. M. Mehta, J. P. Petigura, R. F. Shroff, S. J. Shroff, P. S. Talati, J. B. Tata.

K. H. Shroff's XI:—K. H. Shroff (Capt), S. M. Charna, S. P. Karanjia, D. K. Mistry, K. F. Shroff, J. A. Shroff, S. F. Shroff, P. B. Tata, S. B. Tata, B. R. Viccajee, E. R. Viccajee.

Parsee C.C. XI (v. Western District School, Sunday, at 2.15 p.m., on the Parsee ground):—S. P. Karanjia (Capt.), P. M. Charna, S. M. Charna, J. S. Kuka, H. P. Karanjia, P. R. Kermani, D. K. Mistry, K. H. Shroff, K. F. Shroff, J. B. Tata, B. R. Viccajee.

Reserves:—S. J. Shroff, D. H. Dottwalla.

Golf Next Wednesday

The Shanghai Golf Club announces that starting times will be booked for the Dragon Boat Festival Holiday, on Wednesday. Starting times can be obtained either by telephone or by booking chits which should reach the Secretary's Office before noon on Monday.

Polo Arrangements for This Week-End

Matches Will be Held If Ground is Open

By "The Chaser"

Weather permitting, polo will be played on the Shanghai ground this afternoon and 11 practice games have been arranged by the Field Secretary. Members are requested to telephone the Club (90264), to confirm if the ground is open for play, after 12.30 p.m. They are also reminded that if they wish to play on Saturdays, they must send in their names to the Field Secretary by noon on Friday, stating, in writing, the number of chukkers required and number of ponies.

The entries for the Army Cup tournament will close on Monday and the Tyro Cup will close on Saturday.

Saturday

3.00 p.m. Two chukkers practice. Williams, Clark, Welch and Jack v. A. A. White, Kaufmann, Scheyven and Johnston.
3.20 p.m. One chukker practice. Light Horse, A. Toeg, H. A. White, Browne and Elles v. E. B. Moller, C. Moller, Franklin and Du Rivau.
3.30 p.m. Williams, Clark, Welch and Jack v. A. A. White, Kaufmann, Scheuven and Franklin.
3.40 p.m. Williams, Clark, Welch and Jack v. A. A. White, Johnston, Allman and Krikoriantz.
3.50 p.m. Light Horse "A" v. E. B. Moller, C. Moller, Franklin and Du Rivau.
4.00 p.m. Two chukkers practice games, Ewo v. The Tigers.
4.20 p.m. Mixed Grill v. Du Rivau, Franklin, Scheyven and Mott.
4.40 p.m. Invincibles v. The Braves.
5.00 p.m. Ewo v. Mixed Grill.
5.20 p.m. The Tigers v. Mott, Hornby, Krikoriantz and Franklin.
5.40 p.m. Invincibles v. The Braves.
6.00 p.m. Pick up Chukkers.

Miss Pam Barton In Golf Final

SPECIAL TO THE "N.C.D.N."

London, June 15.

Miss Pamela Barton, the former British champion, entered the final of the British women's golf championship on the Portrush course today when she defeated Mrs. H. V. Newton easily in the semi-finals.

Playing exceptionally well, Miss Barton won by five up and four to play. Mrs. Newton, in the quarter-finals, had beaten the defending champion, Miss Elsie Corlett.

In the second semi-finals, Mrs. T. Marks of Malone defeated the Curtis Cup player, Miss Clarrie Tiernan, after a close match, by two up and one to play.—Reuter.

Bobby Riggs in Final Of French Singles

Defeats Hungarian Player In Straight Sets

Paris, June 15.

Bobby Riggs, the former American Davis Cup player, entered the final of the French singles tennis championship here today when he beat the Hungarian, Szygetti, in the semi-finals.

Playing an irresistible game, Riggs ran out winner in three sets, by the score of 6-3, 6-4 and 6-4.

In the semi-finals of the women's singles, Mme. Mathieu, holder, eliminated Mme. Pannetier in two sets, winning by 6-2 and 6-2.

She will meet Mlle. Jedrzejowska, the Polish champion, in the final. Mlle. Jedrzejowska today won her semi-final match against Mme. Lebailley in three sets, by 6-3, 2-6 and 6-3.

Mrs. Sarah Fabyan and Cooke (U.S.A.), beat Smith (U.S.A.) and Mlle. Goldschmidt (France) by 6-2 and 6-2.—Reuter.

Exciting Play Is Seen

Paris, June 15.

Play in the French tennis championships were long and exciting at the Roland Garros Stadium today as most of the matches in the final stages of the competition were contested.

Results of today's play follow:—

Ladies' Singles

Mme. Mathieu, France, beat Mlle. Pannetier, France, 6-2, 6-2.
Mlle. Jedrzejowska, Poland, beat Mme. Lebailly, France, 6-3, 2-6, 6-3.

Mixed Doubles

Mlle. Pannetier and R. Jourau, France, beat Mlle. Somogyi and O. Szigeti, Hungary, 6-4, 1-6, 6-3.

Men's Doubles

Baworowski and Tloczinski, Poland, beat Puncec and Mitich, Yugoslavia, 6-4, 4-6, 4-6, 7-5, 6-3.
Borotra and Brugnon, France, beat Riggs and Cooke, U.S.A., 6-3, 6-2, 9-7.
Feret, France, and Gabory, Hungary, beat Sanglier and Dessair, France, 6-3, 5-7, 6-3, 2-6, 6-4.—Havas.

Swimming Season Off To Early Start

Services Meet Scheduled For Navy "Y" Pool

The local swimming season will get off to an early start, next Tuesday and Thursday at the Navy Y.M.C.A. pool, in which the Fourth Marines are to compete for the first time in many years in the Regimental Open Championships.

Nine events will be open for competition. All preliminaries are to be held on Tuesday and the finals on Thursday. The programme includes the 40 and 100 yards free style, 40 and 100 yards breast stroke, 120 yards medley (40 yards breast stroke, 40 yards back stroke and 40 yards free style), diving (plain standing, plain running and front jack knife) and an exhibition in the 880 yards Inter-Battalion medley relay.

The Regimental Athletic Office will award prizes, including medals for the first three places. There are hopes that the "Leathernecks" will form a swimming team to take part in varions competitions this season. More than a dozen swimmers are working out daily at the Navy "Y" pool.

No inter-Company competition will be staged this season, it is understood, but an inter-Battalion contest is expected to come off in August. This has been arranged for because a good number of swimmers have left for the North for summer manœuvres and will only return that month.

Garcia Successful As Middleweight

Knocks Out Walter Woods In Fourth Round ; Fights Freddie Apostoli Next

New York, June 15.

Ceferino Garcia, the well-known Filipino fighter, made a successful debut as a middleweight tonight when he knocked out Walter "Popeye" Woods in the fourth round of a bout set for ten rounds at Madison Square Garden.

The husky Filipino, who failed in his bid to win the welterweight title when he took a beating from Henry Armstrong, severely punished Woods before putting him out for the fatal count.

In winning tonight's bout, Garcia climbed a step nearer to the middleweight championship. Garcia has earned the right to meet Freddie Apostoli, recognized as world champion by the California and New York Boxing Commissions, next month.

The winner of the Garcia-Apostoli fight will meet the winner of the Al Hostak-Solly Krieger bout for the world title. Krieger is recognized as world middleweight champion by the National Boxing Association.

6,000 See Bout

Six thousand spectators saw Garcia trounce Woods, beating him almost to pulp in the third round.

Woods dropped no fewer than five times for counts of nine in the third round. He was game to the core, rising after being sent sprawling to the canvas. He got up weakly each time and tried to fight back, only to be sent down again.

In the fourth round, he came out with his knees buckling and a glassy stare in his eyes. Garcia immediately charged him and landed a furious right hander to send him down. This time Woods remained on the canvas while the referee tolled the fatal count.

The Filipino boxer forced the pace from the opening gong and dominated for all but part of the second round.

Garcia displayed excellent form, showing greater aggressiveness than he has exhibited in several of his previous bouts. His timing was good and his blows were heavy and punishing.—United Press.

Pope Brothers Take 11 Tickets for 90 Runs

Derby Beats Surrey by an Innings and 43 Runs

London, June 15.

In one of the lowest scoring matches in the County League this season, Derby scored an easy victory over Surrey, at Guilford today, winning by an innings and 43 runs.

Stirling bowling by the Pope brothers, George and Albert, played a conspicuous part in Derby's victory. Between them, the two all-rounders took 11 wickets for 90 runs.

Derby scored 247 runs in the first innings, in which J. F. Parker bowled most effectively, taking six wickets for 34 runs.

With Albert Pope taking six wickets for 44 runs, Surrey were skittled out for a mere 77 runs in their first innings.

Not to be outdone by his brother, George Pope took five wickets for 46 runs in Surreys second innings, which realized 127 runs, resulting in an easy victory for Derby.

Details:—

At Guilford—Derby beat Surrey by an innings and 43 runs.
Derby, 247 (Parker 6 for 34).
Surrey 77 (A. Pope 6 for 44) and 127 (G. Pope 5 for 46).—Reuter.

Two Important Baseball Games Are Scheduled

Amateurs Have Chance to Take Lead in League

Two of the most important games in the first round of the City Baseball League will be played when the Amateurs meet the Second Battalion today, starting at 3.30 p.m., and the First Battalion play the Headquarters Troop tomorrow, commencing at 2 p.m.

The civilians must beat the Second nine this afternoon in order to be in the running for the League leadership.

	Won	Lost	Pct.
First Battalion	2	0	1.000
Amateurs	2	1	667
Headquarters	1	1	500
Second Battalion	0	2	000
Navy	0	1	000

Lefty Gomez Turns in Finest Pitching Display of Year

Yields Only Four Hits as New York Yankees Beat Indians 1-0 ; Senators Bow Twice to Sox

New York, June 15.

LEFTY Gomez the lanky Castilian of New York Yankees, had to turn in his best performance of the year today to win a baseball pitching victory over the Cleveland Indians 1-0.

Gomez struck out three men and walked two. He yielded only four hits. The Yankees scored their winning run in the fourth inning.

Chicago won both ends of a double header over the Senators in Washington 5-1 and 4-2.

Infield singles by Bob Prichard and George Case in the opening game ruined what might have been a no-hit pitching performance by Jack Knott.

Gerald Walker clouted three nits in five trips to the plate, including a homer with one on base. An error by Johnny Lewis in the eighth inning paved the way for the Sox to take their second victory of the day.

Tigers Trim Red Sox

Pete Fox hit a first-inning homer with the bases loaded to start the Detroit Tigers off to a 6-3 victory over Boston. It was the Tiger's third straight win over the Red Sox. The winners made four double plays.

The browns-Athletics game in Philadelphia was postponed.

Chuck Klein, the veteran outfielder acquired by Pittsburgh after being released by Philadelphia, had a big day at bat with the Pirates as he made his debut in his home town. Despite Klein's slugging, the Pirates lost to Boston 6-5 in 11 innings. Klein drove in two runs with a pair of singles and a homer.

The New York Giants won their seventh straight victory today, a 7-4 win over the Cubs in Chicago. Larry French started pitching for the Cubs but quickly ran into trouble. Joe Moore started the New York scoring with a home run. Bob Seeds got on base and advanced to third on Harry Danning's single. A wild pitch filled the bases.

French Sent to Showers

Zoke Bonura then singled, scoring Seeds and sending French to the showers. Vance Page relieved French and yielded a single to Frank Demarre, scoring Danning. Lou Chiozza flied out. Alex Campouris doubled, driving home two more runs. The veteran Charlie Root replaced Page on the mound and finished the game.

Brooklyn tripped the Cardinals in St. Louis 8-5. Babe Phelps sixth inning single with the bases loaded scored two runs and put the Dodgers in the lead.

American League

	R.	H.	E.
Detroit	6	8	1
Boston	3	6	1
Batteries: Bridges and Tebbetts; Wilson, Dickman and Desautels.			
Cleveland	0	4	1
New York	1	4	1
Batteries: Harder, Eisenstat and Hemsley; Gomez and Dickey.			
Chicago*	0	15	0
Washington	1	2	1
Batteries: Knott and Tresh; Haynes, Masterson and Early.			
Chicago**	4	8	3
Washington	2	5	2
Batteries: Lee and Rensa; Chase and Ferrell.			

St. Louis-Philadelphia; postponed.
*—Opener. **—Nightcap.

National League

New York	7	11	1
Chicago	4	10	0
Batteries: Salvo, Brown and Danning; French, Page, Root and Mancuso.			
Boston*	6	17	1
Pittsburgh	5	16	0
Batteries: Fette, Shoffner, Lanning and Lopez; Tobin, Berres and Mueller.			
Brooklyn	8	16	0
St. Louis	3	9	0
Batteries: Hamlin, Casey and Phelps; Shcun, McGee, Cooper and Padget.			
Philadelphia**	1	5	6
Cincinnati	4	7	2
Batteries: Mulcahy and Millies; Walters and Hershberger.			

*—Eleven innings. **—Night game.

Standings

AMERICAN LEAGUE

	Won	Lost	Pct.
New York	38	10	.792
Boston	27	20	.574
Cleveland	28	21	.571
Chicago	27	22	.551
Detroit	27	25	.519
Philadelphia	18	31	.367
Washington	18	33	.353
St. Louis	14	35	.286

NATIONAL LEAGUE

Cincinnati	32	18	.640
St. Louis	27	22	.551
Brooklyn	25	23	.521
New York	27	25	.519
Chicago	25	26	.490
Pittsburgh	23	27	.460
Boston	21	27	.438
Philadelphia	18	30	.375

—United Press.

Ladies Softball League

SUNDAY

8.45 a.m. A.S.P. v. Erin Villa "B" (Kiaochow Park).
9.30 a.m. In Uno v. W.S.S. (Public School).
9.45 a.m. Lantern (Chinese Girls) v. League of Pals (Kiaochow Park).
10.15 a.m. Erin-Villa "A" v. A.S.P. (Friendly, Kiaochow Park).

TUESDAY

5.00 p.m. Columbia Country Club v. Shanghai American School (C.C.C.).
5.30 p.m. Blues Softball Team v. Erin-Villa "B" (S.A.S.).

Lawn Bowls Teams

Police (v. H.G.C. away, today 3 p.m.):—Wilkinson (skip), Campbell, Crowther, Shute; Conduit (skip), Bradley, Shields, Hutton; Hogg (skip), Ling, Robertson, Markland.

Police (v. Barbarians, at home, today at 3 p.m.):—Tabrum (skip), Craig, Darvill, Williamson; J. Barry (skip), Biggs, Telfer, Sanbrook; Dickson (skip), Clissold, Bleer, Williams.

Barbarians:—J. Lovell (skip), D. A. Cumming, J. C. Creighton, L. Stewart; T. J. Marks (skip), O. Thompson, R. Daintrey, F. A. Bloomfield; J. Mason (skip), G. Pryde, R. C. Hall, W. Pike.

Country Club (v. Yangtszepoo, at home, today at 2.30 p.m.):—J. A. Beith (skip), C. W. Gordon, J. T. W. Brooke, T. A. T. Begg; M. Reader Harris (skip), M. Hendry, J. R. Weeks, E. F. Bateman; F. G. Harrison (skip), N. C. Macgregor, W. P. Lambe.

Reserves:—F. S. Collett, J. Davidson, P. W. Massey.

Galento at Summit

Summit, N.J., June 15.

Tony Galento, the "beer barrel that walks like a man," has arrived here to complete his training for his title fight with heavyweight champion Joe Louis on June 28.—United Press.

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SUN. TUES.	THE YOUNG IN HEART JANET GAYNOR DOUG. FAIRBANKS, JR. PAULETTE GODDARD	BOOLOO THE WHITE TIGER	RACKET BUSTERS GEORGE BRENT HUMPHREY BOGART GLORIA DICKSON	HEART OF THE NORTH IN TECHNICOLOR GALE PAGE DICK FORAN
WED. THUR.	THE SISTERS Bull Dog Drummond In Africa	ALEXANDER'S RAGTIME BAND RAMONA	ARTISTS and MODELS ABROAD UP THE RIVER	ALGIERS BOHEMIAN GIRL TARZAN ESCAPES
FRI. 23rd	HEART OF THE NORTH THE YOUNG IN HEART	THE YOUNG IN HEART BOOLOO	BOOLOO RACKET BUSTERS	RACKET BUSTERS
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MATINEE at 2

Events 1-8:	*Events 9-16:*
1. URANGA	1. ANDRINUA
2. RAFAEL	2. OLASO
3. GUERNICA	3. HERNANDO
4. MAGUREGUI	4. ALBERDI
5. AZUMENDI	5. ENRIQUE
	6. OSA

SOIREE at 8

Events 1-8:	*Events 9-16:*
1. AZUMENDI	1. OLASO
2. ECHARRI	2. ACHA
3. URIZAR II	3. ASTI
4. FERNANDO	4. GARATE
5. GUERNICA	5. GURIDI
	6. TABOADA

TO-MORROW—SENIOR HEAT
Champions Tickets Now on Sale

Co-operation with Allies Important

Necessity of Military Staff Parleys Stressed In House of Lords

London, June 15.

"A far greater danger to the peace of the world exists in Asia than in Europe, and I am very glad that we, perhaps a little tardily, are taking steps to meet difficulties in co-operation with our French friends in the Far East," Lord Strabolgi, Labour member, asserted in the House of Lords today.

He advocated closer military staff co-ordination between Britain and her allies and asserted, "what is happening in Asia today reinforces the need for co-operation with our potential allies."

He voiced happiness over the announcement that Anglo-French conversations were taking place in respect of the East Indies, and that French and British military and naval missions would respectively visit Singapore and Indo-China.

Before Lord Strabolgi took the floor, Lord Davies, Liberal, complained that Britain and France were delivering scrap iron and various metals to the axis powers.

"Well on Our Way"

He advocated an accord between Britain, France and their dominions and colonies to restrict exports of materials "which might contribute to Italian and German rearmament."

Lord Chatfield, Minister for the Co-ordination of National Defence, also made a statement in the House today.

He announced, "We are well on our way to achieve our aim of being more ready for war in peace than we have ever been.

Winding up the debate on munitions and armaments, he said he fully appreciated the importance of staff parleys between Britain and her allies. Such consultations "are being carried out and will continue to be carried out."

Military conversations between Britain and her allies had not yet progressed as far as parleys between Italy and the Reich only because they had been entered into later, Lord Chatfield concluded.—Havas.

Col. Spear Likely to Be Held Long Time

Films Being Sent Here to Be Developed

Peiping, June 16.

Lt.-Colonel C. R. Spear, Military Attaché to the British Embassy in China, who is in the hands of the Japanese authorities in Kalgan, may be detained for a considerable time yet, according to Japanese reports.

It is indicated by well-informed Japanese that he may be held until the moving pictures he took of Chinese territory have been developed and carefully examined by the Japanese military authorities.

The films have just reached here and, as the nearest processing plant is in Shanghai, it appears that Colonel Spear's confinement is unlikely to end soon.

The British official was arrested near Hsia Hua-yuan, north of Nankow Pass, on May 26. He was then emerging from Chinese occupied territory after a tour of north-west and north China.

Colonel Spear was known to be carrying his British passport indicating his identity.—Reuter.

Japanese Raids Said Most Successful

Chinese A.A. Batteries Near Foreign Property

Tokyo, June 16.

Commenting on raids made by Japanese naval fliers on Chungking and Chengtu on June 11, a spokesman of the Navy Office claimed yesterday that "remarkable results" had been achieved, particularly at Chengtu.

Locations of anti-aircraft batteries near foreign properties were clearly ascertained by the raiders, the spokesman said.

The naval air force would continue attacks on important Chinese military bases, according to the spokesman, who emphasized the necessity on the part of third Power authorities of requesting the Chinese to remove their military establishments from the vicinities of foreign properties.

In half a dozen raids on Chungking Japanese fliers had discovered where anti-aircraft batteries were mounted and where properties of foreign nationals were located, the spokesman stated.

Japanese naval fliers never made indiscriminate attacks, the spokesman declared emphatically.—Domei.

Chinese Students to Be Called Up

Military Training in Areas Under Chungking Control

Efforts are being made by Chinese military authorities to recruit Chinese students living in occupied areas so that they may study in schools located in places under Chungking's control or receive military training under the supervision of the Ministry of War.

Orders to this effect sent by the Military Affairs Council have been received by all provincial military and civil authorities. All students of junior middle school or higher school grade will receive the attention from the authorities excluding, however, those who have physical defects and who therefore are not suitable for receiving military training, according to the Chinese press.

It is not clearly stated as to whether or not the students thus recruited will become actual soldiers but it is asserted that the main purpose is to prevent Chinese youths from being made use of by the Japanese.

Expenses necessary for carrying out the order will be borne by provincial authorities who will in turn be paid by the Ministry of War. Registered students will be camped in places especially marked out by local authorities who will notify the Ministry of War which will in turn order schools near the student camps to receive the youths.

If the number of students registered is bigger than the schools can receive then the Ministry of War will establish an Enlisted Students Training Corps to give them a military training, it is stated.

New Fruit Market is Organized

Local Dealers Protest Against Monopolistic Project

While the Shanghai Cattle Market has been organized in Hongkew to monopolize the pork and pig transportation business in Shanghai another new market is being established in Chapei by Japanese and "puppets" for the purpose of controlling the sale of fruit and native products. The new organization is called the Shanghai Central Green Fruit and Native Products Market.

It is reported that by co-operating with Chinese fruit merchants here the Japanese have been able to organize the new market in the old warehouse of the Joint Savings Bank in Chapei with a capital of $1,000,000. Branch markets are to be established in Nantao near the French Bund, Tsaokadoo (western district) and Siccawei.

Managers of the more than 50 big fruit hongs which distribute fruits to retail dealers held a meeting on Thursday to oppose the new organization. While denouncing the few fruit merchants who have participated in the new organization, those present at the meeting decided not to have anything to do with the new market.

Like the Shanghai Cattle Market, the new fruit market is expected to monopolize the transportation and distribution of fruit in Shanghai which has been obtaining a regular supply from neighbouring districts, Fukien, Kwangtung and Tientsin. Many kinds of fruit arrive from foreign countries. While Canton is an occupied area two important districts in Fukien, are closed to shipping unless with permission from the Japanese military.

$10,000 for Soldier Who Shot Down Plane

The Chinese soldier attached to the anti-air craft gun unit stationed in Chinghai, Chekiang who was last week responsible for shooting down a Japanese bomber has been given a cash reward of $10,000 by General Huang Chao-hsiung, governor of Chekiang, according to a Chinese evening report yesterday. It will be recalled that the bomber was one of the seven Japanese 'planes which invaded the fortified district. Having been damaged it fell into water. One of the pilots sustained injuries while trying to descend by parachute and died later.

Chinese Artists to Visit Fronts

Chungking, June 16.

A group consisting of China's foremost poets, novelists, painters, musicians and dramatists is shortly leaving Chungking for various war fronts on a dual mission: to "comfort" the Chinese officers and soldiers who are fighting at the front; and to collect material and inspiration for their writings and paintings.

The group will visit Hupeh, Honan, Shensi, Shansi, Hopei, Shantung, Chahar, Suiyuan and other fronts.

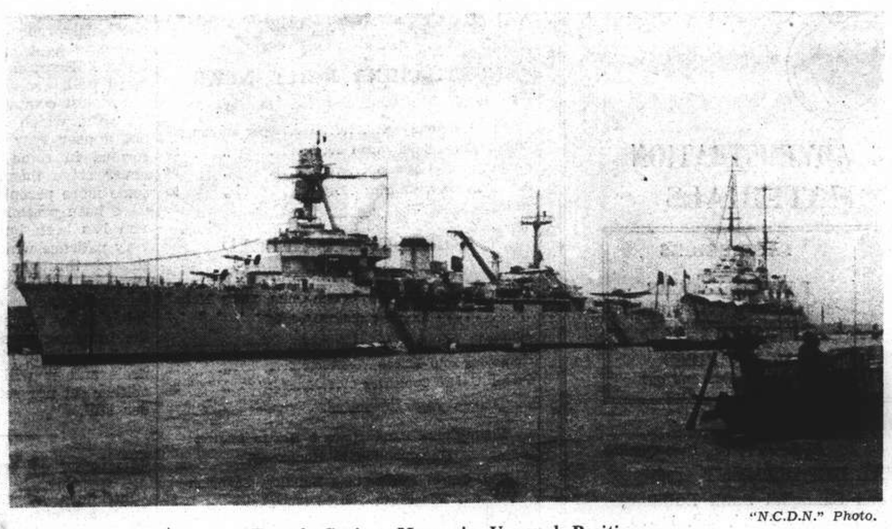
"Lao Shai," a prominent novelist, will head the group.—Reuter.

Longer Military Term In Netherlands

The Hague, June 16.

The new Netherlands military service bill providing for an extension of the service period to two years was passed by the Second Chamber yesterday. The new bill will remain in force until the year 1944.

The Netherlands government has however abandoned the previous plan of raising the annual number of recruits to be called up owing to the greatly increased burden this would impose on the finances of the country.—Trans-Ocean.



"N.C.D.N." Photo.

French Cruiser Moors in Unusual Position

For the first time yesterday, a French cruiser, the Primauguet, moored at the head of "Battleship Row," taking the place of the U.S. Augusta, a familiar vessel in this position in the river.

Isolationist Group Fight Bill

Twenty-one Senators Sign Manifesto Against "Cash And Carry" System

Washington, June 15.

"To apply the 'Cash and Carry' clause to armaments and munitions is subterfuge. An open alliance would be more honest," a manifesto signed by 21 isolationist Senators proclaimed today.

The document, signatories of which included the Republican Mr. Gerald P. Nye and the Democrats Messrs. Bennett Champ Clark and Homer T. Bone, declared that there could be no compromise on the question of neutrality which would permit the automatic repeal of the embargo on arms and ammunition exports to belligerents.

The manifesto was circulated among Senators for as many signatures as possible.

It told canvassed Congressmen that an avowed alliance with Britain, France, Soviet Russia or any other Power would be more honest than the sale of war materials in time of conflict to the powers who would control the seas.

Senator Hiram W. Johnson, Republican of California, proposed an additional paragraph for the manifesto.

He wished this statement to be appended: "No powers whatsoever beyond the limits of the Constitution shall be accorded the President. No single man, whoever he may be, shall be allowed to designate the aggressor in any case of war. If it is decided to apply an embargo, it must be compulsory and impartial."—Havas.

Peiping to Create Force To Aid Japanese

Tokyo, June 16.

The Japanese sponsored Government in Peiping has decided to create, by the end of the year, a regular Chinese army to co-operate with the Japanese forces in maintaining peace, according to the "Nichi Nichi."

It will consist of 20,000 Chinese who have pledged allegiance to the Japanese, and 5,000 Japanese gendarmes.—Reuter.

Robbers Sentenced

Convicted of having participated in a number of armed robberies in the Settlement three men were each sentenced to eight years' imprisonment yesterday by the First Special District Court. The fourth member of the gang Wu Minyue drew six months charged with possessing military arms which he had allowed to be used in one of the crimes. The fifth man was found not guilty and released. Among the robberies committed by the gang is the armed hold-up staged in a house at 2714 Mei Faung Li off Robison Road on March 22.

Arrested 109 Times; Never Convicted

Monticello, N.Y., June 15.

Mr. Louis Kranz has no illusion about prisons—he's been arrested 109 times in ten years, but never convicted. Mr. Kranz said he has been in and out of jail ever since he married, his wife swearing out the scores of warrants, with charges ranging through abandonment, non-support, breach-of-peace and assault.—United Press.

Herr Hitler to Control Reichsbank

No Foreigners to Be Allowed To Hold Shares

Berlin, June 15.

Herr Walther Funk, President of the Reichsbank, announced today that a new law for reorganizing the Reichsbank would be officially published tomorrow.

Provisions of the new laws are said to include:

1. The Reichsbank would be placed directly under the orders of Herr Hitler; and

2. The elimination of foreigners from holding shares.

Foreign holders would be recompensed a 100 per cent. it is understood, for the surrender of their shares. The total of foreign holdings is estimated to be between 30,000,000 and 40,000,000 million Reichsmarks.—Reuter.

Chungking Consulate Bombing Explained

The naval spokesman at yesterday's press conference explained that the bombs which went "astray" and struck near the German Consulate in the recent raid on Chungking occurred because of unusual circumstances. The raid began about 30 minutes after sunset and the combined effect of the explosions and the heavy anti-aircraft fire of batteries, situated near the Consulates, caused a "sort of smoke screen."

Then too, he added, six Chinese combat planes took to the air and the Japanese machines, hindered by them and the smoke screen, were uncertain of their objectives. Under these unusual circumstances a part of the bombs were deflected and fell close to the Consulate area.

No Sign of Missing Watteau Painting

Thousands of Suggestions Received by Police

Paris, June 15.

The search for the missing Watteau painting, entitled "Indifference," which was stolen from the Louvre last Sunday, has so far met with no success.

In response to their appeal to the thief to return the masterpiece, the police are receiving thousands of letters each day from persons making suggestions which they think might lead to the recovery of the picture.

The police have had no success in their endeavours to trace the young man who was seen copying the painting shortly before its disappearance. French art circles believe it may take years before the missing canvas comes to light again.—Trans-Ocean.

Italian Fleet to Hold Manœuvres

Rome, June 16.

It was officially announced today that the First Squadron of the Navy will carry out exercises in Spanish, Portuguese and Moroccan waters.

The warships, which are estimated to be over 100 in number, including several submarines, will leave home waters at the end of the month. It is believed that the manœuvres will last several weeks.—Reuter.

School for Guerillas In Hunan

Chungking, June 16.

Realizing the importance of guerilla warfare in China's present war against Japan, the Chinese military authorities are reported to have established special guerilla training schools in the interior of China.

The most important of them is said to be situated in the mountains of Hunan province, where 1,000 young men and women are at present undergoing "guerilla training."

General Tang En-po, who commands the Chinese crack divisions on the North Hupeh front, is Dean of the school. The rest of the faculty is made up of experienced guerilla leaders and military experts.—Reuter.

Anglo-Turkish Accords Nearly Concluded

Ankara, June 15.

In order to put the last touch to Anglo-Turkish military accords, Gen. Otto Marling Lund, Capt. George Lindsay and Lieut.-Col. T. W. Elmhirst, British Air Attaché here who recently visited London, arrived in Ankara today.—Havas.

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NOTICE

Tls. 6. SILVER PREFERRED STOCK

DIVIDEND No. 37

The regular quarterly dividend of Tls. 1.50 per share on the Tls. 6. Silver Preferred Stock of Shanghai Power Company has been declared for payment July 5, 1939, to stockholders of record June 15, 1939, payable in Chinese dollars, Shanghai local currency, upon the basis of one Chinese dollar, Shanghai local currency, equals 0.715 Shanghai Taels.

The transfer books will not be closed.

R. G. WOODHEAD,
Asst. Secretary and Asst. Treasurer.

NOTE: Stockholders who do not receive their dividend checks on or before July 9 are requested to apply for such and any unclaimed checks for preceding dividends at the Offices of the Company, 181 Nanking Road (Room No. 301).

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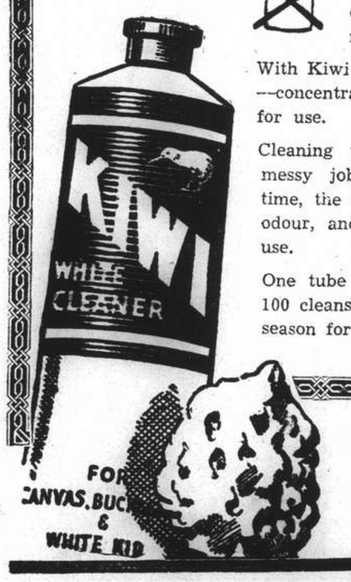

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IMPARTIAL NOT NEUTRAL

THOSE PREDICTIONS

"It is a dangerous thing," said Mr. Lloyd George the other day in the House of Commons, "to predict in the present world," and who should know better than he, for how many of his predictions have proved incorrect? The thought arises after perusal of the Domei telegram carrying extracts from the "Lavoro Fascista," which, like other Italian newspapers, finds much occasion for joy in the recent developments in the Far East. The "Lavoro Fascista" described the isolation of the Tientsin Concessions as a "new episode in the sad sunset of the British Empire," and went on to declare. "The English of today are not the same as those who in 1858 occupied Tientsin by force. Their rights were imposed on all races through initiative, will and force. But nowadays, not only in Asia but also elsewhere initiative, will, and force do not belong to the English any longer." The wish, of course, is father to the thought, but the whole prediction is just one of the many which the British have managed to survive. The machinations of Japan do not appear in their proper light to those who harbour such sentiments as those quoted above, for they do not realize that what is now happening to the British in Tientsin, shameful as it undoubtedly is, is the shame of every western Power, and for the future what they can look forward to with confidence, if Britain and France and the United States do not succeed in putting an end to it all. Let there be no mistake about it; the Axis Powers may very well rejoice at what is going on at the moment, but they may rest assured that if Japan succeeds in what she is now attempting the turn of the Germans and Italians in the Far East will follow. That is the significance of the Japanese inspired cry of "Asia for the Asiatics," which really means Asia as the exclusive domain of Japan. If they are inclined to place any reliance in whatever assurances they may have received from Tokyo, let them remember how Tokyo has been flagrantly breaking treaties and the Machiavellian reasons they have given for their conduct.

If either Rome or Berlin is inclined to place any faith in Japanese promises, they are living in a fool's paradise. If they fancy that ultimately they will receive any share of the spoils, they delude themselves and the truth is not in them. And they are in a more parlous condition than is the British Empire in this respect, for they are without means of protecting their interests, when, and if they come to be threatened, and the strangeness of their position is all the more to be emphasized when it is understood, as it should be, that the best insurance for the protection of the interests of all Third-party neutrals in this China Incident is that Great Britain, France and the United States should succeed in defending their own. For the purpose of temporarily embarrassing the democracies, both Italy and Germany are happily welcoming the endeavour on the part of Japan to undermine what after all are their own interests. But to return to the subject of predictions such as that of the "Lavoro Fascista," history has shown that Britain has managed to survive many of them. England survived Shelburne's atrabilious prediction that if the Americans obtained their independence "the sun of England would set and her glories be eclipsed for ever." Nevertheless he had seen how brief was the eclipse of glories of France caused by the loss of French Canada. This complacent acceptance of the theory that the British are a decadent race and that their sun is setting is completely traversed by the facts. The virility with which the British have replied to the demands for service which the policies of the Axis Powers have made necessary, the splendid volunteering which preceded the enactment of the compulsory service Bill, the uncomplaining readiness with which the taxpayers have assumed burdens heavier than in most lands, are all indices of that great inherent strength and determination which permits of the same prophecy which Ruskin made in another connection, that "The sun will be redder still" before that setting which so many of Great Britain's enemies gleefully expect in the near future.

If it is admitted that the British since the Great War were up to a few years ago taking things much too easily, that arose out of a very real desire to bring permanent peace to the world. If she is not so strong from a naval point of view as she was when that struggle come to an end, it was because by example it was hoped to persuade the rest of the world to reduce their armaments. That her policy failed was due to no fault of her own, but to suggest that Great Britain has lost either the initiative, the will or the force to protect her own interests is to indicate complete failure to read the handwriting on the wall. The British lion has always taken a deal of rousing, but once he is stirred to action there never has been, and will not be now, application of the half measures of the decadent, but the whole-hearted striving of the virile. It is one of the characteristics of the possessor of strength that he is so often reluctant to use it. Once the huge forces which the British Empire has under its control are loosed, and have failed of their purpose then, and only then will the time have come to expect the setting of that sun for which some people so constantly yearn. Mistakes of policy, and there have been many enough in all conscience, need not necessarily reflect upon the willingness of a nation to fight to the last to defend its interests. Because Great Britain has been faced with a series of difficult problems by the almost complete collapse of international morality, which at the present moment do not appear easy of solution the impression formed in some quarters is that she will never solve them. Again wish indulges in some more parenthood, but similar problems have been presented in the past, when solution has been long deferred, and it is that very patience which the British have demonstrated throughout their history which is most to be feared by those who consider themselves their enemies. That patience is being sadly frayed, but if matters come to the breaking point the British Empire may be depended to give a very good account of itself and it will be seen that the sun is neither set nor setting, but is becoming redder still.

Ministry of Information

Intentions of the British Government to create a Ministry of Information have received abroad pointed interpretations almost amounting to a degree of protest in those countries whose propagandist efforts helped to inspire the new British departure. Some of the doubts have been cleared by the explanation that that Government does not contemplate the creation of a propaganda factory, but a shadow organization of about a dozen people will be formed as the nucleus of a war-time organization. In the meantime, however, a more practical conception of the Government's plans is found in the hope that immediate steps will be taken to obtain a wider dissemination of British news in order to counteract the tremendous propaganda let loose to cloud opinion and distort issues in a manner which contemporary history has so graphically revealed. This aspect of the general problem applies in a very definite respect to Shanghai and the Far East where the British case has suffered severely in its presentation to the world through the extremely efficient and prompt action of one party in getting in first, and the extremely dilatory action of the British authorities in attempting to catch up. Sheltered behind the impeccable attitude that truth will out notwithstanding the calumnies which preceded its progress, the result generally has been unfortunate, and no amount of retarded correctness and subservience to long-established procedure is proof against the skilfull propagandist. Not that anybody wants propaganda in its modern sense. The best propaganda any country, sure in its own righteousness, can disseminate is the truth but it should be not be delayed in its publication. There has been considerable discussion in Shanghai recently for more effective distribution of information from British official circles in view of an increasing volume of misstatements. Even the Japanese spokesman at the press conference on Thursday had some remarks to make on the question, emitted in cynical vein, but recent incidents have shown that there should be no feeling of offended propriety in getting to work at once. No doctor waits for peritonitis to set it before operating to remove a painful and useless appendix. As Swift observed: "Falsehood flies and truth comes limping after it, so that when men come to be undeceived it is too late."

Point at Issue

Though negotiations are still proceeding for the completion of an Anglo-French-Russian military alliance against aggression, there has been no indication up to the present that any very real progress has been made. Latest newspapers from England suggest that one of the principal difficulties is the necessity for improving Russia's confidence in Britain's good faith. The hesitations of Mr. Neville Chamberlain have undoubtedly created a certain degree of mistrust, and the removal of that must still be one of the first duties before real progress can be made. The devising of a formula acceptable to the three Powers concerned is a complex rather than a difficult matter, for there are so many considerations involving other countries that it is necessary to proceed carefully with the details. One of the suggestions which has been put forward with regard to the extension of guarantees to all nations which might be threatened, is that a formula should be devised whereby a shelter against aggression should be provided for any who seek to avail themselves of it. This has been suggested because of the susceptibilities of the Baltic and Balkan countries, which have not been guaranteed by Great Britain, and who, however friendly they may be, have no desire for it. It is reported that the present intention is that any counry which finds its independence threatened may apply for assistance, but that if it chooses to accept military aggression without military assistance as preferable to war, assistance will not be thrust on it. That is the British point of view which is not acceptable to Moscow. Russia sees in German intervention in certain states a direct threat to herself, and is desirous of acting against such intervention directly it occurs, whether the victim of it appeals for help or not. Thus German invasion of the Baltic States would bring the threat right up to the Russian borders, something which Moscow will not tolerate and against which she requires the common action of her would-be allies. It does not seem an unreasonable point of view to take, and if that is all that Russia requires, and that appears to be the case, the sooner Britain and France agree the better will it be for everyone concerned. Very obviously the rapid developments of the past few days in the Far East make it eminently desirable that the democracies should get their house in order as soon as possible, and be ready for whatever may eventuate, for the stronger the position of the anti-aggression Powers in Europe, the more attention will it be possible for them to pay to what is occurring in this part of the world. It is only when the democracies are in the best possible posture of defence that they will be able to meet the rapid succession of threats which have to be stopped if the peace of the world is not to be seriously threatened.

British Shipbuilding

The announcement at the end of March that Government aid would be forthcoming for British shipping has already resulted in a far-reaching revival in the shipbuilding industry. The amount of new tonnage ordered in the month of April, for instance, was practically equal to the whole of the mercantile shipping under construction in British shipyards at the beginning of March. Nearly 200 merchant vessels of a total of over 850,000 tons gross were ordered in April, and other contracts are still in course of negotiation. Though construction for the British Navy is in full swing, British shipbuilders are confident they can meet this new rush of orders for merchant shipping, and it is estimated that before the end of the year the amount of merchant shipping-construction in hand in the United Kingdom will exceed 1,500,000 tons. The ability of British shipbuilders to cope with the demand for new tonnage, both for Admiralty orders and for commercial shipping, naturally depends to a large extent on their being able to obtain adequate supplies of steel. In this respect the prospects are good, since the upward trend in British iron and steel production continues. During the first three months of this year, seventeen more blast furnaces have been put into commission, and others are likely to be restarted in the near future. Immense new steel works with the most modern equipment have recently begun operations in Wales, and the steel production-capacity of the country in general is much greater than it was two years ago.

IN PARENTHESIS

All Wet

HELPING mother, poor old poppa
Fell into the kitchen copper.
Mother, when the wash was done,
Said, "I wonder if he's run?"

* * *

Impossible

You can't have a ride on a nightmare.
You can't bolt a door with a carrot,
But you'll hear one or two
Things that you never knew
If you give a small port to a parrot!

* * *

Ferocious

DID you hear about the teacher who had been talking to his class about the lion? After he had explained about the lion's strength and ferocity, he asked:—

"Now, can any of you name an animal that the lion stands in awe of?"

Up shot one small hand.

"Well," the teacher asked, "and what animal is it?"

"Please, teacher," replied the child, "the lioness."

* * *

Her Privilege

THE lady of the house gave the cook a telling-off.

"Mrs. Wigginthorpe," she said, "you were down late again this morning. Why is it?"

"I'm very sorry," replied Mrs. W., "but I can't help it—I sleep so slow."

"And another thing," went on Beryl, "yesterday morning I saw the milkman kiss you. In future I will take the milk in."

Mrs. Wigginthorpe came all over all haughty.

"It wouldn't be no use, love," she said. "He's promised never to kiss anybody but me."

* * *

Heels Over Head

"HIGH Heels Make Girls Lose Sense of Balance."—Headline.

If ever you've seen a girl swaying—
And most of them sway now and then—
In places where music is playing,
Or gracefully passing by men,
You probably thought she looked charming
(With suppleness more than an eel's)
But not that her pose was alarming
Upon her high heels.

But Science (American) shows that
Her balance is not of the best:
High heels are the cause—and she shows that,
By taking her part in a Test:
She stands though—however earth-quakey;
Remains (with a wobble) quite sweet;
And, super seductive (if shaky),
Sweeps men off their feet.

—By F. G. H. Salusbury in the "Daily Herald."

* * *

Pertinent Questions for Husbands

Do you leave your shoes where people will trip over them?

Do you snore?

Do you take up all the closet space?

Do you make her shut the window in the morning?

Do you smoke in bed?

Do you get in a rage when your clothes are sent to the cleaners?

Do you keep the light on late at night while you finish your book?

Do you hang soiled shirts in the closet and mislay your collar buttons, links and studs?

Do you leave dirty clothes in a pile on the floor, instead of putting them in the soiled clothes basket?

Do you leave cufflinks in your soiled shirts?

* * *

Bit About Poise

A PERENNIALLY young man has been writing a book. In it he refers to a film actress, and he says "Her challenge to the male is elemental, like the Dance of the Seven Veils. Can you strip her of her poise? Can anyone strip her of her poise?"

These questions betray such an agony of mind that someone should tell him. There are hundreds of ways. A really swinging demand for income tax is one. A drawing-pin, left point upwards on a chair, is another. But who wants to strip the poor girl of her poise, anyway?

Incidentally, to be challenged elementally, forget the Dance of the Seven Veils. Give him a hearty dig in the ribs, a paper tickler under the chin, and a provocatively loud "Fancy being shy of girls! And such a big boy, too!"

That dance is much too genteel.

* * *

Sardines Left

You know Richard, our canary? Nothing's too good for our Richard, says George Formby in the "Sunday Express." Only the other day I rigged him up a bell in his cage, so that he can ring for anything he wants, like. He only has to grip the bellrope in his beak and pull it, and that brings Beryl or me to see what he wants.

Well, last night about midnight I was woken up by the sound of Richard's bell from downstairs. It was ringing frantically.

"Go down and see what's the matter," said Beryl, sleepily; "he's probably cold and wants another blanket." So down I go to t'kitchen and there's Richard hopping about his perch like mad. Then I see what's the matter.

The whippet was walking in his sleep.

Aye, our Lancelot—walking in his sleep! He was just coming out of t'pantry with t'Sunday joint in his mouth. I could tell he was asleep because he just ignored me and walked straight to his basket with a glassy look in his eye and the joint in his mouth.

Well, I've always been told that it's proper dangerous to wake people up when they're sleepwalking, so I tucked him up in his basket and went back to bed.

I think Lancelot must be able to eat in his sleep as well as walk in it, because in t'morning all that was left of our Sunday joint was the bone. Still, Lancelot looked rested, so it was all right.

Well, I must be off now. Beryl wants me to open a tin of sardines for lunch, to take the place of that joint.

THE WEATHER

Temperature near Holy Trinity Cathedral Shanghai 24 hours ending 7 p.m.

Yesterday	Min.	64.0	Max.	78.0
Same date, 1938	Min.	67.5	Max.	75.5

Rainfall 1.54

Temperature at Siccawei:—

Yesterday	Min.	63.7	Max.	72.9
Same date, 1938	Min.	66.7	Max.	72.1

Siccawei's Report

State on the morning of the 15th:—Normal and rather steady pressure with China and Japan. Easterly to southerly winds along the China Coast. Fine weather in the north cloudy to overcast in Central and south China.

State on the morning of the 16th:—Rainy weather. East-north-easterly wind. Pressure rather normal and steady.

Probabilities, 4.30 p.m. yesterday:—Variable weather and winds with dusty around Shantung; with mist or even showers over our regions and the Eastern Sea.—Siccawei Observatory.

ACKNOWLEDGMENTS

To THE I. C. MILK FUND

Cafe "Rex" proceeds variety show June 15	$14.30
To THE JEWISH REFUGEE CHILDREN'S FRESH AIR FUND	
American Women's Club (Civic Dept)	$100.00

To THE HEBREW RELIEF SOCIETY

In memory of Mr. L. G. Fainland:—	
Mr. and Mrs. B. A. Topaz	$10.00
Mr. and Mrs. D. Vilensky	5.00

To THE E. R. F. A. C. FUND

Annonymous	$50.00
Miss Moira Rutherford	20.00
A. Memelsdorff	15.00
W. B. Nance	10.00

To THE LESTER CHINESE HOSPITAL

Italian Bank of China	$15.00
Siowe & Co., Ltd.	25.00
F. Rayden	50.00
Commercial Union Assurance Co., Ltd.	25.00
Standard Vaccum Oil Co.	150.00
Thomson & Co.	100.00

Agitators Still Active In Tientsin

Chinese Urged to Throw Over Foreigners; Two Vegetable Sellers Shot for Trading With Concession; British Protest Lodged

Tientsin, June 16.

WITH the blockade of the British and French Concessions entering upon its third day today, the Japanese authorities began to intensify their isolation measures, especially in regard to Chinese. Very few Chinese were permitted to enter or leave the Concessions.

The principal happenings today were :—Reported shooting of two Chinese caught handing baskets over the barricade into the British Concession ; Intensification of activities on the part of agitators ; and Continued food shortage.

The early morning slumber of inhabitants of the southern section of the former German Concession (now Japanese-controlled territory) was rudely shattered when several shots suddenly rang out near the barricades across the entrances to the Race Course.

Excitement ran high, and was intensified when it was reported that two Chinese had been shot when caught in the act of handing baskets of vegetables across the barricades.

The Chinese, it was stated, were shot "as a lesson to others."

Agitators Active

Agitators, who yesterday failed in their attempts to incite a crowd of about 2,000 Chinese to rush the British Concession defences, were reported today to have visited several Chinese laundries in the former German Concession, catering to foreigners. They are said to have abused the owners and workers for "washing the dirty linen of foreigners."

They are also reported to have exhorted the laundry workers to "throw off the yoke of the foreigners," and to have rounded off their work by breaking up laundry baskets, and throwing clothing around.

The food situation showed little improvement during the day. While some more vegetables appeared in the market this morning, prices were still high, the quality was poor, and there was not much choice.

Some milk was also brought in in lorries, but the shortage is still acutely felt.

Some apprehension was felt in the British Concession today regarding the reported intention of Japanese residents to march into the Concession, ostensibly to pay homage to the graves of Japanese killed in the Boxer Rebellion.

The British authorities have the matter under their consideration.

No Further Incidents

No incidents involving Britons were reported this morning, owing to the decision of British subjects to remain within the borders of the Concession rather than be subjected to any further indignities, of the type suffered during the first two days of the blockade.

Germans, and other foreigners, do not appear to have been molested.

The intensification of the restrictions on the movements of Chinese in and out of the Concessions is a hard blow, as, in the majority of cases, the livelihood of those seeking entry or exit depends on the foreign areas.

A Chinese contractor told Reuter's correspondent today that he was watching from the French side of the International Bridge this morning when he saw Chinese of the coolie class who were seeking admission to the Concession being placed in lorries, in batches of about 30, and then driven away.

When he enquired of a Chinese-speaking foreigner, who had crossed the Bridge, he learned that the Chinese were being recruited by the Japanese for work elsewhere.—Reuter.

"What is the British Government going to do?" is the question on everyone's lips as the Japanese blockade of the British and French Concessions entered upon its third day today.

Despite the apparent unconcern of Britons, and their grim determination to stick to their guns, there is no doubt that the British community is deeply concerned about the attitude of London, and every news sheet of Reuter is being eagerly scanned for news which would indicate any move calculated to assist the local community and its interests, on which the livelihood and well-being of a vast majority depend.

Meanwhile, after the first shock, Britons and other foreigners in the blockaded areas are gradually settling down to their normal life, although the food problem is causing considerable worry.

With hardly any food supplies entering the Concessions during the past two days, all market stalls are bare, while the remaining stocks of

(Continued on page 8)

Patient Attitude By Britain

To Wait Two or Three Days Before Deciding on Action Over Tientsin Crisis

London, June 15.

Great Britain would wait two or three days to see whether Tokyo modified its present attitude, after which she would resort to economic retaliation in reply to the siege of the Tientsin British Concession, Whitehall quarters asserted tonight.

Decisive action by the Cabinet could therefore be expected either on Saturday or Sunday, they said.

The first thing to be done would be denunciation of the 1911 Anglo-Japanese trade agreement, which is based on the "most favoured nation clause."

This act would permit the Government to increase duties and impose restrictive quotas on Japanese goods coming into Britain or the Empire.

The Dominions' High Commissioners here in London were informed today of the British Government's intentions along these lines, it was learned.

Possible Economic Measures

The full Cabinet, or possibly only its Foreign Affairs Committee, will most likely meet at the end of this week to examine a Board of Trade report on possible economic measures against Japan. A final decision will then be taken in the light of latest reports from Tokyo.

Political quarters reported no easing of the Anglo-Japanese situation this evening.

Sir Robert Leslie Craigie, British Ambassador in Tokyo, had sent a despatch after his interview with M. Hachiro Arita, Japanese Foreign Minister, and this had been studied here.

But it had revealed no change in Japan's uncompromising stand and had not served to modify the situation since Mr. Arita had merely recorded British views but had not himself made any observations, they stated.

They voiced the opinion that the Tokyo Government was still "in consultation" over amicable means of settling the Tientsin dispute. But, at the same time, they were none too hopeful in expressing beliefs that Tokyo would shortly forward precise claims along the lines of statements recently made by a Japanese spokesman in Tientsin.

Resistance At All Costs

This spokesman had asked for British guarantees of non-interference with Japanese administrative and economic penetration in China and for discontinuance of British support for China's currency.

Local political observers stated this evening that "an amicable solution would still have been possible had the Tientsin dispute been limited to the case of the four alleged Chinese murderers."

But, they added, the far-reaching Japanese claims that could now be anticipated would have to be "resisted at all costs."

"To yield in the case of Tientsin would be to involve revision of the whole system of settlements in China and the loss of all of Britain's rights, interests and influence in China," one political personality summed up.

League of Nations Union Petition

Most effective measures possible to put an end to Japanese action in China which is imperilling the British Empire and general peace, were urged upon the British Government today in a resolution passed by the Executive Committee of the League of Nations Union.

The Union condemned "renewed atrocities resulting from Japanese aggression in Chungking and elsewhere in China."

It castigated systematic Japanese actions against foreigners and foreign settlements in China and protested against the "murder of British subjects," intereference with British trade and the illegal stoppage of British ships in Chinese waters.

The resolution called upon the Government to take immediate and most effective measures "to put an end to these continued violations of international law and justice."

In conclusion, it advocated consultations with other Powers to decide on further steps to be taken in this connection. And it urged that the whole matter be placed forthwith before the League of Nations.—Havas.

U. S. Anxious

Washington, June 15.

The Tokyo Gaimusho's attention was drawn today to anxiety aroused in the United States over American commercial interests in Tientsin since the Japanese began their blockade of the British and French Concessions, a State Department official announced this evening.

The demarche was made by Mr. Eugene Dooman, Charge d'Affaires in the absence of the Ambassador Mr. Joseph Clark Grew, who is at present on a visit here.—Havas.

Inviolability Involved

London, June 15.

It was announced in the House of Commons today that Mr. David Adams, Labour member for the Consett division of Durham, will ask the Prime Minister, Mr. Neville Chamberlain, on June 19 if the Government proposes to maintain in view of the gravity of the principle involved, the inviolability of the British Concession, at Tientsin.—Reuter.

Japanese Demands on Concession

Tokyo, June 16.

The Japanese "terms" for calling off the "isolation" of the British Concession, according to a Japanese press message from Tientsin, provide that :

1. A joint British and Japanese search be made for authors of terroristic acts already perpetrated and those which may be committed in the future.
2. Anti-Japanese elements in the British Concession be thoroughly controlled.
3. All attempts to disturb the economic operations undertaken by the "Peking Government" in North China be liquidated.
4. Silver specie, amounting to about C$50,000,000, now held by Chinese banks in the British Concession, be handed over to the "Peking Government."

The Japanese authorities in Tientsin, it continues, "are determined to keep up the isolation of the British Concession until and unless these terms are fully accepted and carried out. They are also prepared," the message concludes, "to take efficient, effective counter-measures against fresh British provocation."—Reuter.

Britain Will Not Give Way To Threats

Authorized Statement On Tientsin Issued

London, June 16.

The following authorized semi-official view of the Tientsin incident was given here today:

"British circles cannot but take a serious view of the futher Japanese demands made in connection with the Tientsin affair and which raise the widest issues affecting the rights of all those powers having treaty rights in China. They would mean the abandonment, under threat of force, of the policy which the British Government has followed in the past. It is still hoped that the Japanese authorities may not maintain their refusal to give further consideration to the proposals which are being made to localize the incident, but if unhappily the new demands foreshadowed by official Japanese sources in North China should be persisted in, then it must be said at once that an extremely serious situation will arise and that the British Government will have to consider what immediate and active steps they they can take for the protection of British interests in China."

Demands Expanded

This declaration came as a climax to a lengthy statement on the entire Tientsin incident, in which it was stressed that the original question was the handing over of four Chinese claimed by the Japanese authorities on a murder charge.

"The Japanese authorities consistently refused to furnish any evidence, but the British authorities agreed to submit the question to the judgment of an independent advisory Committee," it was added. "The proposal did not find favour in the eyes of the Japanese authorities who decided to proceed with the plan of the blockade of the British and French Concessions.

"Meanwhile, far graver issues are raised by statements emanating from the local Japanese authorities. Recently the British and French Governments made representations to the Department of Foreign Affairs in Tokyo regarding the statements by the spokesman of the Japanese Ministry on May 24 which seriously threatened the treaty rights of foreign Powers in China. Such a statement was recently sharpened in a threatening manner by the Japanese spokesman in Tientsin.

"It is clear from these statements that the surrender of the four accused men is not longer regarded as a reason for the imposition of the measures against the British concession. What is demanded is that the British authorities co-operate with the Japanese in the construction of a new order in the East by abandoning pro-Chiang policies, including the protection of anti-Japanese and Communist elements, support of the Chinese dollar, the cornering of commodities, the connivance at the use of the wireless by lawless elements, and permission to use anti-Japanese school books'."—Havas.

Financial Protection For Militiamen

Obligations to Be Waived Till After Training

London, June 15.

Arrangements under which the debts of militiamen will be held over while they are under training, were announced in a White Paper published today.

It prohibits :

1. The enforcement without the leave of a Court Judgment, of orders for the recovery of premises occupied by militiamen at the start of training;
2. The payment of rent or money due under a mortgage on such premises; and
3. The payment of any sum arising out of an obligation entered into before July 1, 1939, by a person who subsequently comes under training.

Protection is also given to militiamen against the seizure of goods obtained on hire or purchase.

The protection extends throughout the training period and for six months thereafter. Men called up will not be liable to pay instalments to building societies during the training period.—Reuter.

Anglo-Soviet Parleys Continuing

British Envoys Talk with Foreign Commissar

Moscow, June 15.

The Foreign Commissar, M. Molotov, this evening conferred for two hours and 45 minutes with the British Ambassador, Sir William Seeds, the French Ambassador, M. Paul Naggiar, and Mr. William Strang, special representative of the British Foreign Office.

The meeting occurred after an active diplomatic day. Mr. Strang had conferred with Sir Willam Seeds, after which, they had a consultation with the French Ambassador. Thus, Mr. Strang was able to thoroughly explore the position before meeting M. Molotov.

Mr. Strang declined to give information after the meeting, but indicated that a further meeting would take place.—Reuter.

Chungking Prepares for War Anniversary

Chungking, June 16.

The Kuomintang, municipal and military authorities are starting preparations to commemorate the second anniversary of the Sino-Japanese hostilities on July 7.

While details of the programme have not yet been decided, it is learned that the main feature of this year's programme will aim at arousing nation-wide support for the relief of wounded soldiers and war refugees.—Reuter.

No Policy of Fear Being Followed By Great Britain Today

Englishman Abhor War But Are Not Afraid of It Says Mr. Eden ; Attack Should Be Recognized as Bad Business

Paris, June 16.

Speaking yesterday afternoon in the Theatre Marigny in the presence of the Finance Minister, M. Reynaud, the War Minister, M. Campinchi, the British Ambassador, Sir Eric Phipps as well as many other prominent French and British diplomats, Mr. Anthony Eden, former British Foreign Secretary, emphasized the stability of Anglo-French friendship, which, he said, exerted a decisive influence on the fate of Europe.

Mr. Eden admitted that mistakes had been made by the Anglo-French alliance, but asserted that this was better than if the two countries were to go different ways. Englishmen abhor war, but they do not fear it, he declared, adding that a big nation which allowed its policy to be dictated by fear was doomed to extinction.

No such policy was followed by Britain today, and anyone who made the mistake of thinking she did would discover a tragic error and throw the world into a general conflict

Concluding, Mr. Eden said that as soon as everyone in the world realized that attack is a bad business, permanent peace would be secured.—Trans-Ocean.

King and Queen Leave Canada for England

After a triumphant tour of Canada and the United States, the King and Queen sailed for England on Thursday, being given a rousing send-off. Scenes such as this endeared them to the Canadian people as the King and Queen at Ottawa, after unveiling the memorial to Canada's war dead informally mixed with the Canadian ex-Servicemen who attended the ceremony.

All Settlements, Concessions Called "Out of Date"

Japanese Foreign Office Spokesman Says Time Come for Revision ; Shanghai Status Attacked

Changchun, June 16.

JAPAN must not hesitate before any kind of pressure while engaged in "reasonable action" to solve the China concession and settlement question, Mr. Tatsuo Kawai, Director of the Bureau of Information of the Japanese Ministry of Foreign Affairs, declared last night on his arrival here for an inspection tour of Manchoukuo and China.

"We must drive forward toward what we believe to be right," he said.

"The current concession question, it seems to me, has three fundamental factors which are most important, those relating to recovery of concessions, administration of concessions and eradication of anti-Japanese activities from those areas.

"First of all, concessions and settlements are out of date. They are nothing but relics from the days when East Asia countries still were regarded as colonies or semicolonies. I wonder where under the sun except in Asia there is such a thing as a concession or a settlement.

Lease of Life Ended

"At this time when the day is at hand for establishment of a new Asia for Asiatic people it must be said that the lease of life of the concession or settlement has almost come to its end.

"The concession question, viewed from this angle, that is the recovery of concessions or settlements, will be handled by China, upon which the burden of concessions and settlements are imposed. And in this case China of course means the new regimes which have a de facto control over the country.

"Secondly the administration question refers to an international settlement, especially to the Shanghai Settlement. The Amoy International Settlement is rather too small compared with the settlement in Shanghai.

"Mr. Yoshiaki Miura, Consul-General at Shanghai, is urging the Shanghai Municipal Council authorities and the Consuls of Powers concerned to reconsider the matter of revision of the Land Regulations, and I think negotiations will make progress in the future.

Shanghai Arguments

"As regards the Shanghai Settlement, the contention of the foreign authorities appears to be that because these are emergency times a solution of the question should be deferred until normal times. This is an argument for the sake of equivocation.

"Whether these are normal times or not has nothing to do with the question of reform of the administrative system of the International Settlement; indeed the fact that an emergency exists at present strengthens the reasons for such reform.

"It is unpardonable to try to delay a solution of the question by means of resorting to equivocation.

"Judging from the actual political situation at Shanghai, it is necessary to bring about a complete transformation of the old state of affairs by solving various kinds of problems regarding the administration of the settlement, with revision of the Land Regulations as a fundamental requirement.

"As for stamping out anti-Japanese actions of third Powers, it is just the same whether they are perpetrated in an international settlement or in any particular country's concession.

Restriction of Sovereignty

"A concession or settlement in China is neither territory of another country nor Chinese territory leased to another country, but an area where foreign countries jointly or singly exercise administrative rights. This is nothing but a restriction imposed upon the sovereignty of China.

"Japan is fighting the regime of General Chiang Kai-shek and at the same time trying to prevent activities ordered by that regime from being carried on in the concessions or settlements. Therefore, there should be no hesitation in taking action to prevent activities of the Chungking Government in the concessions or settlements.

"As for the question of whether there is any contradiction between military and administrative actions, it can safely be declared that there is none at all.

"There is no necessity of hesitating before any kind of pressure while engaged in reasonable action, and it is important to continue driving toward what we believe to be right without worrying about anything."—Domei.

Cabinet Unanimous

Tokyo, June 16.

Unanimous approval of the measures being enforced by Japanese authorities against the concessions at

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Britain Unusually Well Prepared

High Standard of Man Power Emphasized by Lord Chatfield

London, June 16.

"I believe there has never been a time when our plans for war have been so carefully laid, or given so much thought," declared Lord Chatfield, Minister for the Co-ordination of Defence, in the course of a re-assuring statement in the House of Lords today on the Government's measures to expedite the supply of munitions and armaments.

"We are well on our way," he continued, "towards achieving our aim of being readier for war in peace than we have ever been.

"By the energy and devotion of our scientific staffs, we have harnessed science in such a manner that the risks and anxieties of ten or twenty years ago, in many respects, are no longer of the same degree.

"In many instances, defence is rapidly catching up with attack.

"We have the men we need.

"They are of higher average physique and intelligence than ever before in our history.

"This human factor is our main asset—because, if ever we are to be tested, it is that factor that will decide our future."

In the course of his statement, Lord Chatfield described Britain's elaborate plans to meet air attacks.

These, he said, included squadrons of fighter aircraft in ever-increasing numbers, so disposed as to enable them to intercept the enemy at the earliest possible moment.

The whole country had been reconnoitred by specialist officers during the last few years, with the object of determining where special protection against air attacks was desirable.

Arrangements had also been made to provide protection at thousands of vulnerable points against sabotage.

He believed that every reasonable precaution had been taken.—Reuter.

Military Conference In Singapore

Hongkong, June 16.

With Anglo-Japanese tension near the explosion point in Tientsin, the commanders of British fighting forces in the Far East, Admiral Sir Percy Noble and Major-General Grasset, left here for Singapore today aboard H.M.S. Kent.

They will participate in important Anglo-French staff talks regarding armed defence of British rights and interests in the Far East. The talks are being held in Singapore.—United Press.

British and French Protest

Japanese Sovereignty Over Concessions Not Recognized by Powers

London, June 16.

The British and French Embassies in Tokyo sent firm protests to the Japanese Foreign Office yesterday against a Japanese spokesman's declaration that Japan has the right to assume sovereignty over the foreign settlements in China.

The Anglo-French representations paralleled a similar protest delivered in Tokyo last week by the United States.

The British and French protests reminded Japan that prior to the Sino-Japanese War, Japan was the foremost nation in resisting Chinese intervention in the foreign settlements.

Sovereignty Not Admitted

The notes also emphasized that even if Japan inherits sovereign rights in China, which is not conceded, this would not grant Japan any greater voice in administering the foreign settlements than Chinese formerly enjoyed.

The notes pointed out that Municipal Council authorities in all foreign settlements were doing their utmost to eliminate anti-Japanese intrigues from the foreign areas and maintain the neutrality of the foreign settlements.

Meanwhile, the House of Commons was informed that the British Ambassador to Tokyo, Sir Robert Craigie, has protested against the Japanese blockade of the British Concession in Tientsin. The British protest pointed out the danger of "provocative Japanese action which might lead to a regrettable incident."

The Under-Secretary for Foreign Affairs, Mr. R. H. Butler, said the British Ambassador also drew Japanese attention to the serious implications of the Japanese spokesman's statement which declared the objective of the Tientsin blockade was to secure much wider co-operation from British authorities in North China.

All Powers Concerned

The Prime Minister, Mr. Neville Chamberlain, told the Commons that if the Japanese spokesman's statement represented the views of the Japanese Government, Japan was using the Tientsin incident to make much bigger demands than manding over the four alleged Chinese assassins of a Japanese-appointed Chinese customs official in Tientsin. Mr. Chamberlain added that such a development would involve all Powers interested in China.

"Close touch is being maintained with the American and French Governments," Mr. Chamberlain said.

The Prime Minister refused to state whether Britain would take reprisals against Japan, such as the suggested denunciation of the Anglo-Japanese Trade Treaty of 1911.

The British Government, it is understood, envisages possible economic measures against Japan as soon as the High Commissioners of the Dominions can be consulted. The Government is believed to be considering restrictions on the use of Empire ports by Japanese ships and further restrictions against the import of Japanese goods into British territory.—United Press.

Canada Not Informed

Ottawa, June 16.

Government circles said yesterday that they had not yet received definite indication that Britain planned to consult the British dominions regarding contemplated reprisals against Japan for the Japanese blockades at Tientsin and Kulangsu.—United Press.

Eye-Witness Describes Stabbing of Tinkler

Bloodstained Garments Produced in Court As Inquest Continues ; Hospital Scenes

COVERED with huge bloodstains and dirty drag marks a white shirt and a pair of khaki shorts, which had been worn by the late Mr. R. M. Tinkler, labour superintendent at the China Printing & Finishing Co.'s Lun Chong mill at Pootung Point, on June 6 when he sustained bayonet wounds, from which he subsequently died at the General Hospital, during a skirmish with a party of Japanese marines at the mill, were produced as exhibits in H. M. Coroner's Court yesterday when the inquest was resumed by Mr. C. H. Haines, H. M. Coroner. Evidence was given by eye-witnesses of the struggle between Tinkler and the Japanese marines, one of whom saw the man stabbed by bayonets, and by a British Consular official, who was refused permission to see Tinkler at the military hospital in Pootung and who was informed by the surgeon, who had attended him, that his condition was not serious.

Present at the enquiry were Mr. H. H. Thomas, H.M. Consul for Japanese Affairs, and Mr. John McNeill, instructed by the China Printing & Finishing Co. on behalf of the next of kin of deceased and on behalf of the company.

Ivan James Ogilvie Grant, engineer employed by the China Printing & Finishing Co. at the Lun Chong mill, told the Coroner that at about 7.45 on the morning of June 6 he was in his room in the flats above the office building and he noticed a crowd of about 30 strikers, who were landing on the pontoon from sampans. He rushed down to the lounge and informed those present of what was happening and then made a dash towards the mill.

At the end of the office building, where it met the road going to the gate, he noticed about ten Japanese sailors coming over a low iron fence from the Shanghai Dockyards. These sailors immediately rushed up and opened the mill gates from the inside of the compound, allowing strikers and loyal workers to come inside.

The Japanese sailors allowed the strikers, who were carrying long sticks to enter. These people, he stated, had been placed by the Japanese on the right hand side of the gate and were not under escort. When they had all got together one of them gave a shout and they rushed towards the Power House.

No Arms Arrangement

"I pointed to these men running with the sticks," Mr. Grant continued, "and I started to run after them, appealing to the Japanese to come with me. Not one would come, however. Then I tried to stop these strikers from manhandling the loyal workers but I was stopped by a Japanese sergeant, who had followed. He made me understand that all the men—strikers and non-strikers—had to be taken to Pootung."

Following this witness proceeded to the flats shut down the plant and proceeded to the flats. On the way he was met by Commander Nojii, who explained that he was very angry because some foreigners had used guns. At a conference at Commdr. Nojii's quarters about a week before, he explained, the Commander had stated that all the guns were to be put in the hands of a responsible foreigner and were to be kept under lock and key.

The Coroner—Was there any arrangement as to the conditions under which they should be used?

Mr. Grant—No sir.

The Coroner—Was any arrangement made to obtain Commdr. Nojii's prior permission before these could be used?

Mr. Grant—No, sir. Mr. Price and myself were the two present at Commdr. Nojii's quarters.

The one an only time he saw Tinkler was when the latter was being led out by the Japanese. His shirt was hanging out and was covered with blood.

Beaten by Six or Seven

William Vale King Chadwick, textile supervisor, stated that at about 8 a.m. on June 6 he was aroused by voices in the room next to his and, on looking through the doorway, he saw Sharples, Stott and Tinkler arming themselves. He put some clothes on and went outside.

When he was on the corridor of the stairs he saw, through a window, Tinkler struggling with two Japanese marines and was able to see that he had had a gun in his hand. He went into the compound where Tinkler was walking about and threatening the Japanese with his gun in an attempt to get the company's loyal Chinese away. Sharples, Tinkler and witness then tried to get the laodah away from the group to send him to Shanghai but the Japanese would not allow him to go.

Japanese reinforcements then came into the compound from Pootung and formed a wide circle around them. Commdr. Nojii came along and Tinkler threatened him, among others, with his gun. Sharples and witness tried to persuade Tinkler to modify his attitude and after sometime they persuaded him to go towards the flats. He tried to go but was stopped by the Japanese, witness continued.

A number of Japanese then closed in around them and Tinkler's gun was knocked out of his hand. Six or seven Japanese immediately started beating Tinkler with rifle butts, rifles and bayonets and Sharples and witness tried to prevent them without success.

Commander's Blows

Answering the Coroner Mr. Chadwick stated that he was on the right hand side of Tinkler facing the river. The Japanese marines closed in on Tinkler and some were hitting him on the head with rifle barrels, some

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Latest Exchange

The closing Interbank selling rates yesterday were as follows:

Sterling 6 1/32d. U.S.$ 12 31/32c.

LONDON METALS AND N.Y. CROSS RATE

London, June, 16.

Considerably lower prices for silver were fixed in London today, with quotations being :—

	June 15	June 16
London spot	19 7/8d.	19 3/4d.
„ forward	19 5/8d.	19 7/8d.
„ gold	148/5 1/2d.	148/6 1/2d.
London/New York:		
One pound U.S.$4.6826		$4.6813
One U.S. dollar 51.253d.		51.267d.

—Reuter.

King, Queen Sail For England

His Majesty Makes Speech Of Farewell ; Enthusiastic Last Scenes

Aboard The Empress of Britain, June 16.

The Royal liner left Canadian waters early, today, homeward bound via Newfoundland, with a prospect of fair weather ahead. The King telegraphed his thanks to the Canadian destroyers, the Skeena and the Saquenay, which escorted the liner to the three-mile limit.

One hundred and fifty thousand people called fare-wells as the Empress of Britain left the docks at Halifax, while at the end of the breakwater, a choir of 1,000 persons sang "Will Ye No Come Back Again" to Their Majesties across the blue waters.

One of the last telegrams received by the Royal couple was from Brigadier Foster, the Dominion Commander of the Canadian Legion, telling them that their visit "inspired in us a deeper sense of the unity of the peoples of the British Empire."

Tomorrow, they will land at Conception Bay, Newfoundland, for a brief visit of "Great Britain's oldest Colony."

The liner will then head for England and the King and Queen will land at Southampton on Thursday afternoon.

Shortly after their departure was announced, Mr. W. L. MacKenzie King, the Canadian Prime Minister, presented the Queen with a twin silver-fox stole with gold clasps on behalf of the Government and people of Canada, and also an arctic white-fox stole for Queen Mary and sets of marten scarves and muffs for the little Princesses.

The Empress of Britain is maintaining a steady 24 knots, after a short period of slow speed to enable Their Majesties to see the huge bonfires bidding them a flaring farewell from the coast.—Reuter.

King's Broadcast

Halifax, June 16.

King George and Queen Elizabeth sailed for England yesterday after climaxing their 9,127 mile tour of Canada and the United States by broadcasting a message of thanks to millions of well-wishers throughout North America.

The departure of the King and Queen from Canada was delayed 29 minutes by a final thunderous ovation which again demonstrated the impressively enthusiastic welcome accorded Their Majesties through Canada and the United States.

The King, in his final broadcast message, spoke in English and French and told Canada and the United States they were a "pattern to all men of how civilized nations should live together."

"By God's grace," he said, "your country may yet be an example which all the world will follow.

"We hope we have made many friends among you. We have had the opportunity of crossing your border and paying an all-too-brief visit to Canada's great and friendly neighbours.

"Our hearts and minds are full as we leave your shores after some of the most inspiring and illuminating weeks of our lives."

The King and Queen, in another typical democratic gesture, shook hands with their trainmen when they arrived here. Later they were honoured at official ceremonies at the city hall.—United Press.

Queen's Message

Halifax June 15.

Her Majesty Queen Elizabeth also broadcast a farewell message, thanking all the people of Canada for "the wealth of affection you offered us throughout these unforgettable weeks."

"Seeing this great country, with all its varied beauty and interest," the Queen added, "has been a great delight to me.

"But what warmed my heart in a way I cannot express in words is the proof you have given us everywhere that you are glad to see us, and in return, I want particularly to tell the women and children of Canada, how glad I am to have seen so many of them.

"This wonderful tour of ours has given us memories that the passage of time will never dim.

"To the people of Canada and all the kind people in the United States who welcomed us so warmly last week—to one and all on this great, friendly continent, I say—thank you. God be with you and God bless you. Au revoir et Dieu vous bénisse."

Their Majesties arrived here today at 3 p.m. and disembarked for the last time from the Royal train, which had carried them 8,000 miles.

The King was wearing the uniform of an Admiral of the Fleet. He appeared to be somewhat tired.

Lord Tweedsmuir, the Governor-General, met the Royal train at Truro and travelled here with Their Majesties.—Reuter.

Impressions of Royal Tour

SPECIAL TO THE "N.C.D.N."

Aboard The Royal Train, June 16.

With the end of the Royal tour, those who travelled with the King and Queen are sorting their impressions of the trip.

In the first place, it is felt that the presence of Their Majesties in Canada has done more than to promote Anglo-Canadian unity. It has promoted unity in Canada itself, French-

(Continued on page 8)

Britain's Palestine Policy Explained to Commission

Impartiality Between Arab and Jewish Claims; Fair Deal for Both is Paramount Desire

Geneva, June 16.

GREAT Britain did not regard her work in Palestine as a troublesome load, but as fulfilling a great task which, as authors of the Balfour Declaration, they viewed with sympathy, declared Mr. Malcolm MacDonald, British Colonial Secretary, in explaining British policy in Palestine yesterday before the Mandates Commission.

Only, he added, Great Britain had spent many millions of pounds in execution of the mandate, and had had large numbers of her civilian officers and soldiers killed in its defence. A nation which undertook the duty of fulfilling an international promise to Jews and Arabs, and which gained such benefits as might accrue to the mandatory, should properly bear the hardship and loss associated with the work.

That nation, he said, was also entitled to receive from others who supported the objects of the mandate, but did not risk the responsibility, a ready understanding of the practical difficulties which had arisen in the execution of a peculiarly difficult task.

It was at present premature, Mr. MacDonald informed the Commission, to attempt to sketch the constitutional provisions which would be most appropriate for securing the essential interests of both Arabs and Jews.

"May be," he continued, "the state should be on a unitary basis, and may be it should be a federal state. My be the best arrangement would be a predominantly Arab province or provinces, and a predominantly Jewish province or provinces, each with a large measure of local autonomy and a central government to deal with matters of common concern.

"But it is essential that both should be free to live their own lives, in accordance with their own traditions and beliefs. Only by means of that freedom to each can peace, friendship and prosperity be restored on a permanent foundation.

"The British Government do not claim that their policy will achieve this end in the near future. The animosities of the past have gone too deep for that, but they believe that their policy is best calculated to turn all faces towards the great objective."

Product of Much Thought

The announcement of the British Palestine policy, Mr. MacDonald said, was the final act of a prolonged consideration of a stubborn problem.

He outlined the successive attempts to solve the problem, culminating in an invitation to Jewish and Arab representatives to confer with the British Government in London, at which no agreement was reached.

While conforming to their obligations to Jews and Arabs under the mandate, the British Government, in their policy, had been concerned to remove, as far as possible, the uncertainty about future developments, which was one of the causes of the tragedy now being enacted in Palestine.

The Balfour Declaration had made a promise to Jews and an assurance to non-Jewish communities. No just solution wss possible which did not take heed of these two sets of obligations.

Many people, engaged in the Palestine controversy, adopted a pro-Jewish or pro-Arab standpoint, and under estimated or ignored the claims of the other party. That way lay injustice and breach of mandate.

Impartiality

"The British Government and people," Mr. MacDonald continued, "are impartial between the claims of Arabs and Jews. British friendship for the Arabs is abundantly shown in the decisive help we have given them, in war and peace, in attaining their prized object of freedom over a large part of Arabia.

"Our friendship with the Jewish people has been expressed in the absolute equality of status with other British citizens invariably accorded to large Jewish populations in many parts of the British Empire, and latterly in our conspicuous support, in word and deed, of the cause of a Jewish national home in Palestine.

"Our paramount desire is to deal fairly with both people and to help them to live in peace and concord.

"The authors of the Balfour Declaration and the mandate cannot have intended that the two sets of obligations should contradict each other and meet only in a violent clash."

Ambiguous Term

Having recalled the two sets of obligations, namely, the establishment of a national home and the avoidance of anything prejudicial to the civil and religious rights existing in non-Jewish communities, Mr. MacDonald said the term "national home" was somewhat ambiguous.

It was regarded, he continued, as a definite possibility by some leading statesmen like President Wilson and General Smuts. His Majesty's Government accepted that, and the possibility of Palestine becoming a Jewish state was not precluded. Yet the Balfour Declaration and the mandate did not employ the term 'Jewish state' but 'Jewish national home,' a term which lacked predfinition.

It was deliberately used because statesmen situated in the middle of Armageddon, and even statesmen gathered later at Versailles and Geneva, in attempting to create a new world, could not foretell with confident results, which would follow from the Balfour Declaration and the mandate.—Reuter.

Police Vigilance In Holy Land

Britons in Jerusalem Charged with Smuggling Jewish Refugees

Geneva, June 15.

The Mandates Commission of the League of Nations today finished its examination of the report on Palestine.

The Mandate disclosed that owing to the heavy cost of the recent disturbances, the education budget for 1939 will have to be reduced.

The general impression here is that despite the disturbances, the administration has been functioning smoothly. Police vigilance regarding narcotics has in no way been relaxed.

It was disclosed that special measures are being taken to relieve unemployment, which is more prevalent among Arabs than among Jews.—Reuter.

Smuggling Jews

Jerusalem, June 15.

Hearing was opened in the District Court here today in the case against a British police officer, Inspector Harry Goddard, and a British lawyer, Max Seligman, who are accused of assisting an organization engaged in smuggling Jewish refugees into Palestine.

Thirty charges have been formulated by the Cirminal Investigation Department of the Palestine police.

Seligman has a large legal practice and is president of the Palestine Crown Colony and Dominion Association, whose object is to have the Holy Land incorporated as an integral unit of the Empire.—Reuter.

Curfew in Tiberias

SPECIAL TO THE "N.C.D.N."

Jerusalem, June 15.

Daylight curfew in the Jewish quarter of Tiberias is to be continued for ten days. The curfew was imposed as a sequel to the explosion there last Monday of a land mine, which blew up a Government workers' lorry, killing one person and injuring 12.—Reuter.

All Settlements, Concessions Called 'Out of Date'

(Continued from page 7)

Tientsin was voted by the Cabinet today at a meeting at the official residence of the Premier, Baron Kiichiro Hiranuma.

The Cabinet was united in the opinion that the authorities should "go forward unhesitatingly to achieve what they believed to be right." All the Ministers except Marquis Koichi Kido, Minister of the Interior, were present at the session.

Lieut.-Gen. Seishiro Itagaki, War Minister, announced that the Japanese authorities at Tientsin were taking appropriate measures with "careful deliberation and strong determination."

Mr. Hachiro Arita, Foreign Minister, told the Cabinet that he had replied to a British note in connection with the Tientsin incident. The note expressed regret over the Japanese action and asked for an explanation.

Mr. Arita replied that he had not yet received an official report from Tientsin, he told the Cabinet. He expressed the hope that the British authorities would consider their attitude well and co-operate in seeking solution of the issue by recognizing realities. The incident should be handled locally, he said.

A.D.B. Meeting

Following the Cabinet meeting the Asia Development Board held a conference of its executive members.

Lieut.-Gen. Heisuke Yanagawa, Secretary-General of the board, reported on latest developments at Tientsin.

Members of the Inner Cabinet also met this afternoon to discuss the Tientsin incident.

The five key Ministers decided policies to be executed in the future from the standpoint that the Tientsin affair is part of the fundamental question involving British and French Concessions at Shanghai, Amoy and other places in China.

The A.D.B. conference was attended by Baron Hiranuma, Lieut.-Gen. Itagaki, Mr. Arita, Admiral Mitsumasa Yonai, Navy Minister, and Mr. Sotaro Ishiwata, Finance Minister.—Domei.

No Change in U.S. Silver Policy

Washington, June 15.

At a press conference today, Mr. Henry Morgenthau, Secretary of the United States Treasury, stated that there would be no announcement in respect to the Treasury's silver purchasing price until late on June 30, when the present silver buying proclamation expires.—Reuter.

Rear-Admiral Stark to Replace Adm. Leahy

Washington, June 15.

Rear-Admiral Harold Stark was promoted to the rank of Admiral and appointed Chief of Naval Operations today in replacement of Admiral W. D. Leahy, who was recently nominated Governor of Porto Rico.—Havas.

Seiyukai Upholds Japanese Policy

Want War Declared Against China to Prevent Further Clashes with Powers

Tokyo, June 16.

The Seiyukai, second largest political party in Japan, issued a statement yesterday upholding the Government's policy in Tientsin and urging that steps be taken to make all foreign Powers recognize a "new order in East Asia" and formulate a fundamental policy regarding foreign concessions.

Prior to the issuance of the statement some members advocated at a party meeting that war be declared against China in order to eliminate controversies apt to arise between Japan and foreign countries.

Great Britain would be compelled to carry out an economic blockade against Japan single-handedly if she really means to take such action, the "Yomiuri Shimbun" said in an editorial yesterday.

Double-edged Weapon

"The United States and France never would join the British move even if asked to do so," the paper stated.

"Japan would not suffer from a British economic blockade, which is a double-edged weapon likely to hurt Britain rather than Japan.

"Actuated by a desire to safeguard her rights and interests in the Far East, Britain in the Tientsin case, as in others, is trying to check Japan.

"But Japanese policy and determination to bring the China incident to a satisfactory termination never will be shaken by British diversion or obstruction.

"British persistence in a pro-Chiang Kai-shek and anti-Japanese attitude certainly is creating a situation which may make it impossible for Japan to maintain friendly relations with Britain.

"In such an eventuality we fear that Britain may lose all her rights and interests, not only in China but throughout the Far East."—Domei.

Colonial Empire Said Causing Concern

"Britain Being Challenged By Many Great Powers"

SPECIAL TO THE "N.C.D.N."

London, June 15.

"The future of the Colonial Empire is causing very grave concern to those who know most about it," declared the Marquess of Dufferin and Ava, Under-Secretary of State for the Dominions, when presiding last night at the annual dinner of the London Corona Club, the official club of Colonial administration.

"There is growing anxiety in England," he added, "regarding whether there we are on wrong lines, or whether we are really fulfilling the doctrine of trusteeship.

"We are being challenged by many great Powers regarding whether we are really getting what we should out of our Colonial Empire, and whether we are really giving the people of that Empire the benefits we ought to give them."

The Marquess of Dufferin believed that Great Britain could meet that challenge, and that she had a reply for every problem that Germany or any other Power could put to her regarding how she was conducting her Imperial affairs.

"It is quite clear, however," he concluded, "that we cannot, for a single second, relax our efforts to make our Colonial life the best in the world."—Reuter.

Peiping Government Head May Resign

Mr. Wang Ching-wei May Be Given Post

Peiping, June 15.

According to reliable Chinese reports, Mr. Wang Keh-min, Chairman of the Administration Committee of the "Provisional North China Government," has tendered his resignation, beginning from this week, but it has been refused.

He is stated to have offered poor health as the reason, but well-informed Chinese declare that the chief reason, is that the Japanese desire to instal Mr. Wang Ching-wei, former President of the Executive Yuan, as the head of the Peiping "Government."

Agents of Mr. Wang Ching-wei are stated to be very active here. The Japanese are believed to be hoping to announce a Government reorganization, possibly on a federal basis, on July 7, the second anniversary of the outbreak of the Sino-Japanese conflict.—Reuter.

Heavy U.S. Exports of War Materials

Planes Worth $9,493,683 To Go to France

Washington, June 15.

War materials to the total value of $9,556,070 were exported during the month of May, the State Department disclosed today.

Planes and spare parts for aircraft worth $2,754,806 were exported to Great Britain, while China purchased planes for $354,990 and Japan bought plane parts for $13,600.

Licences for exports of war materials in future were also issued in May. They totalled $17,916,996, of which France accounted for $9,493,683 for planes.

China obtained licences good for the purchase of $230,481 worth of planes and spare parts. No licences were accorded Japan.—Havas.

Young American Pilots To Be Trained

Washington, June 16.

The Senate yesterday completed Congressional action on a bill authorizing the appropriation of $5,675,000 in the next two years to train 15,000 young men annually as civilian pilots. The bill was sent to the White House for the President's approval.—United Press.

Portuguese Military Mission to London

London, June 16.

A Portuguese military mission, led by Col. Luiz da Costa Sousa de Macedo is expected here today. The Portuguese mission is to make a study of military questions, according to an official statement.—Trans-Ocean.

Clipper Movements

Manila, June 16.

Pan-American Airways' California Clipper will take off from here for the United States at 2.30 a.m. tomorrow. Mail closed here at 7 p.m. today. The Honolulu Clipper arrives here from the United States on June 20 and the China Clipper will arrive June 27.—United Press.

New British Credit For China Reported

London, June 16.

Great Britain will shortly advance a new credit to China, the "Financial News" reports today. China, it will be recalled, received a credit of £5,000,000 from Great Britain in March of this year, for purposes of currency stabilization. The "Financial News" does not state the amount of the forthcoming credit.—Trans-Ocean.

Agitators Still Active In Tientsin

(Continued from page 7)

grocers and storekeepers are being rapidly snapped up despite a large increase in prices.

British Protest

The British Consul-General, Mr. E. G. Jamieson, has lodged a vigorous protest with the Japanese Consul-General against:

1. The searching of British subjects entering and leaving the British and French Concessions;

2. The refusal of the Japanese to allow certain British subjects, including two British soldiers in uniform, to leave the Concessions on Wednesday; and

3. The boarding, detention and searching of the British ship Kaitai, belonging to the Taku Tug and Lighter Company, by a mixed body of armed Japanese troops and Chinese police.

The Note requests immediate steps to ensure against a repetition of such incidents, and asks for an immediate reply "for the information of my Government, to whom the above facts have been reported."

In connection with the searching of the Kaitai, the protest states that "no persons other than duly accredited Customs officers have the right to board British ships. Quite apart from this, I have to point out that if the Kaitai had been a larger vessel, or had been towing lighters, a serious accident involving life might have occurred."—Reuter.

Protest Rejected

Tientsin, June 16.

Mr. Shigenobu Shima, Japanese Consul here, today rejected a telephoned protest by Mr. E. G. Jamieson, British Consul-General, complaining against the measures taken by the Japanese authorities to "isolate" the British Concession, it was disclosed this evening.

Mr. Shima informed the British Consul-General that the measures adopted against persons entering or leaving the Concession were the "expression of the determined Japanese will." The British authorities had been given ample warning of what would happen if they did not comply with Japanese demands. Their recriminations now that the Japanese authorities had resorted to steps of their own were "out of place." Mr. Shima was reliably understood to have told Mr. Jamieson.

Moreover, Mr. Shima was said to have pointed out, fresh vegetables and meat were being allowed to enter the Concession after they had been inspected. Their transportation was not being prevented, he was understood to have assured the British Consul-General.

Mr. Jamieson, it was further revealed, had asked if he could take Mr. Shima's reply as "official." He was given an answer in the affirmative, it was learned.—Domei.

No Split with Tokyo

Tokyo, June 16.

Rumours that Japanese Government authorities here did not see eye to eye with Japanese officials in Tientsin regarding the "isolation" measures taken against the British and French Concessions there were denied by a Foreign Office spokesman today.

Reports of a discrepancy or a divergence in the views of the Japanese authorities in Tientsin and those in Tokyo, the spokesman said, had been circulated abroad.

The steps taken by the Japanese authorities in the North China port, he continued, were measures which they considered appropriate to maintain peace and order in Tientsin. Further developments in the situation were now being awaited, he said.

Sir Robert L. Craigie, British Ambassador, called on Mr. Hachiro Arita, Foreign Minister, on Wednesday to obtain an elucidation of the statement issued by the Japanese military authorities in Tientsin, the Foreign Office spokesman declared.

Commission Not Mentioned

The British envoy, the spokesman continued, did not touch upon the British proposal for the appointment of a joint commission to solve the dispute over the handing over the alleged assassins of Mr. Cheng Shi-kang, Tientsin Customs Commissioner. Such overtures had been made by the British authorities in Tientsin, but these had been rejected by the Japanese, according to the spokesman.

Japan, the spokesman added, wanted Britain to reconsider her attitude and co-operate with Japan in maintaining peace and order in North China. In the event that Britain complied with these requirements, Japan would call off the "isolation" measures.

The spokesman said that the Japanese Government regarded the present situation in Tientsin as an isolated affair. "Japan is seeking its solution as such, but nobody can tell whether a similar situation might not arise in other parts of China," he declared.—Domei.

Japanese Aims Revealed

Peiping, June 16.

Statements in the semi-official press and by highly-placed Japanese make it increasingly clear that even complete British capitulation by handing over the four Chinese wanted in connection with the murder of Mr. Cheng Shi-kang, Customs Commissioner, would not solve the Tientsin problem.

It is openly stated here that the present campaign is to bring Great Britain to heel and to secure her co-operation in the Japanese plan to create a new order in East Asia.

The Heinmenhi, local Sino-Japanese political party, is playing a prominent part in a public campaign against the British. The Japanese objectives are indicated in the slogans of this campaign, which include:

"All Chinese should leave the British Concession,"

"Do not deal with British shops and banks."

"Take back the Concession."

"To fight and down the National Government, we must defeat Britain first," and

"British merchants are squeezing our blood and flesh."

Multicoloured leaflets containing slogans are being widely distributed in North China, especially in Tientsin.—Reuter.

Japanese Parade Called Off

Tokyo, June 16.

The attempt of Japanese "reservists" and others to parade through the British Concession at Tientsin has been called off, on the advice of the Japanese military authorities there.

The Japanese had planned to march to the Concession cemetery, containing the graves of Japanese killed in the Boxer Rising.—Reuter.

Mr. Eric Mayell Released

Tientsin, June 16.

Mr. Eric Mayell, Canadian news cameraman, who was arrested by the Japanese on Wednesday, the first day of the blockade, for taking photographs in what the Japanese term a forbidden zone, was released today.—Reuter.

Foreign Publicity Department

No New Ministry to Be Created; Only a Peace Time Skeleton

SPECIAL TO THE "N.C.D.N."

London, June 15.

The British Government had decided not to set up a peace-time Ministry of Information, but would establish a foreign publicity department in the Foreign Office under Lord Perth, it was announced in the House of Commons today by the Prime Minister, Mr. Neville Chamberlain.

He said that a great deal of valuable work had already been done in spreading knowledge of this country in disseminating accurate information and counter-acting foreign misrepresentations of British policy by the B.B.C. in their foregn language broadcasts and by the press.

The Foreign Office maintained the necessary contacts with all these channels of publicity. There was reason to suppose that these efforts had been a good deal more effective than generally realised, but Government opinion of their effectiveness could be considerably strengthened if their direction were co-ordinated and concentrated in a special department.

Only a Department

The Foreign Office, accordingly, had decided to establish a department under the name of the Foreign Publicity Department of the Foreign Office.

This department will include that section of the news department which was previously concerned with that work, and would be provided with additional staff. Mr. R. A. Butler, the Under-Secretary of State for Foreign Affairs, would give special attention to the Foreign Publicity Department and Lord Perth, whose wide acquaintance of international affairs was well-known, had accepted an invitation to take charge of the Department.

"In the event of this country ever becoming engaged in a major war," Mr. Chamberlain stated, "it would be the intention of the Government to establish, at once, a Ministry of Information, with a Cabinet Minister as its head and a director-general, whose status would be equivalent to that of a permanent head of a public department of the first rank.

"The Ministry of Information," he added, "will operate in war-time; in peace conditions, after the necessary plans have been completed, there will only exist a skeleton organisation, without which, swift action would be impossible, if an emergency arose."

No New Ministry

In reply to a question put by Mr. Arthus Greenwood, Labour member for Wakefield, Mr. Chamberlain said that developments for peace-time did not constitute the setting-up of a new Ministry. That would be a war-time measure only.

With regard to peace-time publicity, which he had described, that would be concerned with overseas publicity entirely and there would be no interference with the press of this country by that department.

Mr. Greenwood asked whether it was the intention that the new department should be effectively supported by competent and experienced journalists who understood sound publicity.

Mr. Chamberlain replied that he did not believe it necessary to associate journalists directly with a Department of the Foreign Office since there must be an intimate touch between the department and the journalist profession.—Reuter.

Explosions in British Cities to Continue

I.R.A. Chief's Statement In New York

New York, June 16.

Sean Russell, who is reputed to be the Chief of the Irish Republican Army, addressing 3,000 members of Irish Clubs here today, called on Americans of Irish birth to lend moral and financial support to the "bombings" of English cities.

He declared these would continue until Britain withdrew her troops from Ireland, and released every Irish prisoner in English prisons.

He said he could not give assurances that care to avoid loss of life would be exercised if any of their men were executed. Sean Russell is returning to Ireland within a few days.—Reuter.

German Students Must Work in Fields

Berlin, June 15.

The Reich Student Leader issued a decree last night requiring all German students, both male and female, to perform "harvest service" in the country this summer.—United Press.

M. Gregor Gafencu, Rumanian Foreign Minister visiting Turkey and Greece, arrived in Athens from Ankara at 4 p.m. on Thursday on board the Rumanian vessel Bacia. While there he will hold several conferences with Greek statesmen.

Hankow Foreign Firms Refuse to Pay Taxes

Hankow, June 16.

Trouble threatened to break out today between foreign firms here and the newly-organized Wuhan Special Municipality over the refusal of the members of the Foreign Chamber of Commerce to pay taxes.

Contending that they had no income since the Yangtze was closed to commercial navigation, the various foreign establishments here have declined to pay the taxes imposed upon them by the Municipality. While Japanese are represented on the Foreign Chamber of Commerce, Japanese firms were understood not to be taking part in this movement.—Domei.

King, Queen Sail for England

(Continued from page 7)

men, Germans, Chinese as well as Canadians all joining in demonstrations not as showing courtesy to distinguished foreigners but as loyal citizens of the Dominion.

The tour has immensely strengthened the whole conception of Constitutional monarchy both in Canada and the United States.

The King's own self-confidence has increased, and it has been shown by his firmly-delivered speeches that he is a capable statesmanlike orator.

American correspondents accompanying the tour have been impressed by facts such as the foregoing, and their view is fairly represented by a despatch of the "New York Times" special correspondent, who declared:

"Before the tour, most Canadians would have fought for the Mother Country—now, they would fight at the drop of the hat for the King and Queen. From now on Canada is a little bit of England, and closer to the Throne than ever before."

Regarding the visit to the United States, the same correspondent points out that the visit was never intended to influence American foreign policy.

"On the other hand," he adds, "Their Majesties, as Britain's first citizens, have reburnished Britain's escutcheon in the eyes of the new world. The visit did much to interpret modern Britain to the United States, and to demonstrate that the Commonwealth is a force for progress and human betterment.—Reuter.

Royal Investiture

Halifax. N.S., June 15.

His Majesty the King has invested Lord Tweedsmuir, the Governor-General of Canada, as a Knight of the Grand Cross of the Royal Victorian Order.—Reuter.

OBITUARY

Mr. Hawkins

Sydney, June 16.

Mr. Hawkins, Minister of Labour in New South Wales, was killed when he fell today from the seventh floor of a city building in Sydney.—Reuter.

U.S. Eager to Speed Up Oil Parleys

President Confers with Mexican Ambassador

Washington, June 15.

President Roosevelt today received Dr. Francisco Castillo Najera, Mexican Ambassador, and discussed the problem of the expropriated American oilfields in Mexico, political observers stated.

The President intervened with the object of accelerating parleys between the Mexican Government and the expropriated American companies, they said.

He recalled the speech he made where he admitted the Mexican Government's right of expropriation on condition that they made quick payments to the firms which suffered.

President Roosevelt, it was stated, believed that the American companies had already made important concessions to Mexico to facilitate parleys for a decisive settlement.

And if Mexico were to show no desire to conclude a quick agreement, the United States Government would be compelled to make diplomatic representations.

For the time being, however, the State Department was still keeping out of negotiations carried on by the oil companies and the Mexican Government, it was pointed out.—Havas.

Concentration Camp Sees Hunger Strike

Prisoners in Hungary to Demand Attention

Budapest, June 15.

The right-wing paper "Pesti Ujsag" prominently features a report that 100 members of the "Crossed Arrow" organization detained in a concentration camp at Gross-Karnizza in southwestern Hungary have gone on a hunger strike in order to compel the authorities to reach a decision regarding their fate. Most of the men have been interned for months without any charge being brought against them. The Hungarian Parliament is expected to deal with the matter.—Trans-Ocean.

Hongkong Vessel Runs Into Trouble

New York Bound Junk Sinks in Red Sea

Port Said, June 16.

The Chinese junk Panjin, sailing from Hongkong to the New York World's Fair, sank in the Red Sea today while in the tow of a Greek steamer. The crew of three Britons, two Americans and one Dane were saved.

The British master, Mr. J. Peterson, stated that the junk was built in Hongkong, where she left on December 31, 1938 for New York via the Cape of Good Hope. The vessel encountered a cyclone in North Mauritius and was driven back to the Seychelles Isles, in the Indian Ocean, for repairs. She finally sprang a leak in the Red Sea.—Reuter.

Flying-Boat Guba In Seychelles

SPECIAL TO THE "N.C.D.N."

Sydney, June 16.

The British flying-boat Guba, which is attempting a flight across the Indian Ocean to South Africa, arrived at Mahes, in the Seychelles Islands, an archipelago in the Indian Ocean, today. The Guba is attempting a flight across the Indian Ocean to South Africa. The object of the flight is to explore the possibilities of an alternative air-mail route between Great Britain and Australia.—Reuter.

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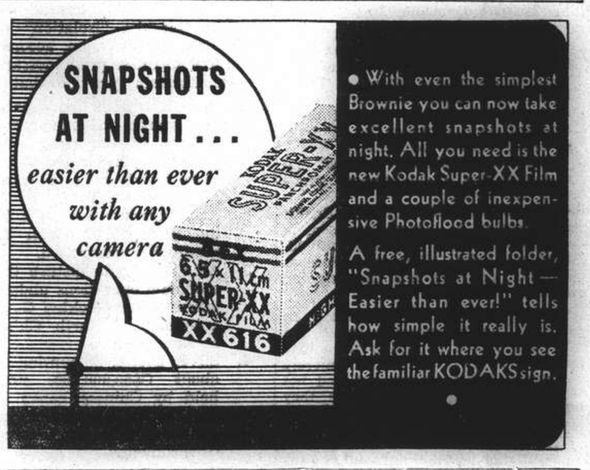

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Stuarts

FROM DAY TO DAY

A MEMORIAL service for the late Mary Jane Irvine will be held today at the Moore Memorial Church at 2 p.m.

DR. Edward James will lecture over XMHD, tonight Evening at 8.30 p.m. on the subject, "Waste—or Well Done."

THE French cruiser Primauguet arrived yesterday morning and took up the berth usually occupied by the U.S.S. Augusta, at the head of battleship row.

THE Rev. Jas. A. Williamson, chaplain of the Seaforth Highlanders, will be the preacher at the morning service at Union Church tomorrow at 10:45 a.m.

THE Municipal Council has been notified that Mr. Harald Tanner, Consul General for Finland, has assumed charge of the Finnish Consulate General.

THE daily report of refugee work for June 15 follows:—No. of Camps under inspection by Public Health Department 38; No. of refugees therein 41,077.

GUM Fong, a Chinese World War veteran, has the distinction of being the only man of that nationality now living in Nebraska who served with the Allies. He was a member of the 342nd machine gun outfit in the 89th division in France.

THE Municipal Council has been notified that during the temporary absence from Shanghai from about June 18 of Comm. L. Neyrone, Consul General for Italy and Senior Consul, Mr. P. Scheel, Consul General for Denmark, will assume the duties of Senior Consul.

"SECOND Advent Testimony"—Next meeting of this series will be held on June 20, at 8 p.m., at the Free Christain Church, 681 Hart Road and not at the Hut, 491 Yu Yuen Road. The chair will be taken by Mr. K. H. Price, and the speaker will be Mr. K. J. Faulkner.

MR. P. S. Page of the Public Health Department will give a short talk on the work of the Shanghai Anti-Tuberculosis Association tonight from 7 to 7.30 p.m., from XMHD (through the courtesy of the Shanghai Christian Broadcasting Association) operating on a frequency of 760 kilocycles, wave length 395.6 metres.

A MOBILIZATION committee was on June 15, formally inaugurated for the Chungking Defence Areas with General Liu Shih, Defence Commissioner of Chungking, as director, says a Chinese report to the "Shun Pao." The committee is responsible to the Military Affairs Commission and will undertake to supervise the spiritual mobilization of the people, Party and government officials, the report states.

MR. F. H. MacKittrick, American banker, has been elected chairman of the Bank of International Settlements, Basle, in succession to Dr. J. W. Beyen. The new chairman, who will take up his duties on January 1 next year, is the director of the Genoa branch of the National City Bank of New York and a partner in the London banking firm of Higginson and Company.

THE Shanghai Fruiterers' Guild held a meeting on Thursday afternoon, at which it was unanimously decided not to participate in the "Shanghai Central Fruit Market," proposed by the Japanese, says a report to the "Shun Pao." The fruit market, the report states, will be set up at the godowns of the Joint Savings Bank in Chapei, with an operating capital of $1,000,000, and branches will be established in the French Bund, the Zaokadoo and Zikawei districts.

SIR Reginald Henderson, whose death took place this week, twice saved England, first when he originated the convoy system during the great war, and secondly, when he foresaw that unless strongly reinforced the fleet would reach a perilous condition in 1941-42. Sir Reginald's salary was £2,310 a year, with £1,640 "table money" from which he paid his flag officers and secretary, yet he spent £200,000,000 on new warships.

THE first meeting of the Library Committee for the municipal year 1939/1940 was held on June 12 when Mr. Yulin Hsi was elected chairman. The attention of members was drawn to a list of new Chinese books suggested for purchase during 1939. The number of titles totalled 127 and the approximate cost was $950. A complete set of the Chinese Encyclopedia (Ku Ching Tu Shu Sze Zung), consisting of 800 volumes, was included. The Council on May 14 approved the recommendation.

THE R.S.P.C.A., held a meeting this week to discuss the care of animals in air-raids, and issued a pamphlet on the subject dealing with birds, household pets and horses. It is stated that the last census of animals in Greater London taken two years ago showed that there were 40,000 horses, 9,000 cattle, 6,000 sheep, 18,000 pigs, 400,000 dogs and an estimated total of 1,500,000 cats. Some provision therefore, should be made as pets will not be allowed in public air raid shelters.

BY kind permission of Lt.-Col. R. A. Wolfe Murray, D.S.O., M.C. and Officers of the 1st Bn. The Seaforth Highlanders their Military Band will play in the members enclosure of the Shanghai Race Club tomorrow, Sunday, from 11 a.m. The following programme of music will be rendered:—

March "Liberty Bell" ..... Sousa
Overture "Fingals Cave" .. Mendelsshon
Valse "Destiny" ..... Alford
Humoresque "Wedded Whimsies" Baynes
Reverie "Sanctuary of the Heart" Ketelby
Selection "Rose Marie" ..... Friml
Regimental Marches
"God Save The King"

THE programme for the orchestral concert to be given in Jessfield Park, orchestra enclosure, today, June 17, from 9 to 11 p.m. (weather permitting), is as follows:—

Overture "I Vespri Siciliani" .... Verdi
Suite No. 1 "Peer Gynt" ..... Grieg
Morning Voices
Ase's Death
Anitra's Dance
In the Hall of the Mountain King
Largo from "New World" Symphony Dvorak
Waltz "Tales from Vienna Woods" J. Strauss
Two Excerpts from Operas by .. Puccini
Entre. Act from "Manon Lescaut"
Prelude and Arioso from Act III of "Tosca"
Selection from "Lohengrin" .... Wagner

S.M.C. Studies Bus Smoke Nuisance

Omnibus Company Explains Difficulties; Precautions Outlined

Recent Police observations having indicated the continuance of the nuisance caused by the emission of smoke from omnibuses renewed representations on the subject have been addressed by the Shanghai Municipal Council to the China General Omnibus Co., Ltd. The Company was invited to offer an explanation in the light of a report on factors commonly causing omnibus exhaust problems, which the Police had procured from the Chief Inspector of the Public Carriage Office, London. The material part of the Company's explanation follows:—

"We would point out that the smoke nuisance is not prevalent throughout the fleet, in fact it has considerably improved recently. A certain amount of smoke is noticeable from some of the older low powered vehicles owing chiefly to their arduous duties consequent upon traffic congestion and overcrowding. Apart from that only isolated cases of smoking occur, which is liable to happen to any fleet in the world, and in fact does happen.

"Excessive smoke is not due to age. It results, among other causes, from difficult working conditions and a need for more frequent overhauls.

Alleviation Promised

"In our letter of December 2, 1938 addressed to the Assistant Commissioner of Police (Traffic), we pointed out the difficulty of adhering to a liberal maintenance programme in view of the heavy demand for vehicles consequent upon the unexpected increase in traffic which has practically doubled during the past year. We also pointed out that the situation would be alleviated as soon as the new vehicles on order are put into service, which would enable us to carry out more frequent overhauls.

"Turning to the report made by the Chief Inspector of the Public Carriage Office we would advise that we are well aware of the chief causes of smoke and that the following precautions are taken.

"All our fuel oil is passed through an elaborate filtering plant at our Connaught Road Depot before being fed to our Buses. All fuel pumps and sprayers are subjected to stringent tests by experts with special testing machines and are set in our Fuel Injection Department. This is a specialized department and no one outside of this department is permitted to test or adjust fuel pumps and sprayers. All fuel pumps passed out and set by this department are sealed to prevent tampering by unauthorized persons. Every engine in for overhaul is thoroughly examined, set up and tested before going on service, and it is our desire to do this more frequently.

"Part of the new vehicles on order have arrived and will shortly be put on service. This will enable us in due course, to arrange for a more generous scheme of maintenance without interrupting our traffic schedules or inconveniencing the travelling public."

The matter will continue to receive the Council's attention in the light of periodical reports to be furnished by the Commissioner of Police.

Big Charity Frauds Alleged

Chinese Accused of Running Fake Relief Bureau

On suspicion that he has defrauded the public of a large sum of money in the guise of philanthropy in which he is alleged to have posed as director of the non-existent "Shanghai Infant Relief Bureau," Wang Kwang-tao has been arrested by the Settlement police and is being detained by the First Special District Court which will hear the case next Thursday pending further investigations.

While many Chinese have been punished by the court on charges of fraud and extortion in the guise of patriotism, Wang's way of going about his business is probably the most novel one. He is alleged to have rented a room on the fifth floor of the Pootung Guild Building in Avenue Edward VII near Avenue Foch where he exhibited many powdered milk tins and a neatly dressed child believed to be his own. Visitors to his establishment were led to believe that he has been taking care of unwanted infants whom he feeds with powdered milk.

He is alleged to have asked people to contribute money for maintaining his bureau under which more than 200 infants aged between one and three years have been receiving good care. The attention of police authorities was attracted when on May 30 he started a large contribution campaign by broadcasting the good work of his bureau and also by advertising in newspapers.

After making careful investigations, the police arrested him in his office where account books, showing that he had received $4,000 from the public-spirited people, were seized. But there were no entries of expenditure and no infants could be found. "Where are the more than 200 infants that Wang advertised that his bureau has been feeding?" is the question asked by the authorities. There is the danger that the children might have been preyed upon by traffickers in children.

French Seaplane Starts Atlantic Flight

Biscarosse, June 15.

The French Giant seaplane, Ville de Saint-Pierre, took off at 1.15 a.m. today for Lisbon en route to New York across the Atlantic.—Havas

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Wedding of Mr. C. L. Hill and Miss Muriel Saker

The wedding of Mr. Clifford Langdon Hill, who is on the staff of the Yee Tsoong Tobacco Distributors, Ltd., in Tientsin and Miss Muriel Saker, daughter of Mr. and Mrs. R. M. Saker of Shanghai, took place yesterday afternoon at Holy Trinity Cathedral. Mrs. R. D. K. Silby (sister-in-law of the bride) was matron of honour and the bridesmaid was Miss Lynette Phillips. Mr. J. M. Houghton was best man, the ushers being Mr. R. D. K. Silby and Mr. W. D. Pearson.

Dr. E. L. Marsh Retiring at End Of This Month

Senior Partner in "M" Firm Leaving After 39 Years In Shanghai; Medical Memories Recalled

DR. E. L. Marsh, senior partner of the "M" firm, leaves on retirement at the end of this month, after 39 years in Shanghai. Dr. Marsh studied at the University of Glasgow and at University College, London. He obtained the Degrees of Bachelor of Medicine (M.B.) and Master in Surgery (C.M.) in 1891. In the same year he obtained the diploma of the Medio-Psychological Association of England in Insanity. In 1893 he studied leprosy both clinically and bacteriologically at the leper lazarets in Bergen and Molde, Norway. The Royal Commission on Vaccination against smallpox was supplied by him with a report on the statistics of an outbreak in Glasgow in 1894, with special reference to the incidence and severity among vaccinated and unvaccinated persons during an epidemic prevalence of the disease.

In 1895 he studied under Pasteur at his Anti-rabic Institute in Paris, and later at the Hopital des Enfants Malades (Trousseau Pavilion) the therapeutics of anti-toxins appropriate to the specific bacterial poisons of infectious diseases.

In 1896 he took the highest place in the examination for the Diploma in Public Health (D. P. H.) of Oxford University. In the same year he was elected a Fellow of the British Institute of Public Health. In 1897 he was appointed by the Secretary of

Dr. E. L. Marsh.

State for India to work under Haffkine in the Research Laboratory on Plague in India. The Government of India made use of his special qualifications for scientific and research work, and printed various reports made by him on Plague, particularly his discovery for the first time of the germ in the circulating blood. This work formed part of his evidence before the Indian Plague Commission in 1898. A special resolution from the Government of India at this time expressed "their high appreciation of the excellent work done by Dr. E. L. Marsh since his arrival in India."

Early Years in Shanghai

In 1899 when about to end his service with the Government of India, he received through Professor Sims Woodhead of Cambridge an offer to join Dr. Macleod, Milles and Marshall in Shanghai—an association which he accepted and which identified with the "M" firm. Shanghai although a young community, was then considered far and away the best place in the East. There was plenty of scope which was increasing rapidly. It was not at all expensive and people could have many "luxuries" impossible at home, or could save. There were none living in Shanghai at that time who questioned this point of view, and there seemed nothing to disturb the atmosphere of calm confidence, or to interfere with solid achievement. Retrospectively, Dr. Marsh thinks that now we look less confidently than we did in the days of our youth, but no community can be young or "set," and free from risk and adventure for ever; and those who gain discernment by experience as life advances see nothing doubtful in the fate of Shanghai so long as the gift of understanding sympathy with change is retained.

In 1900 there were 24 practitioners in general practice in Shanghai: today there are 386, comprising different foreign nationalities and 1,284 Chinese on the official register of the Public Health Department.

Dr. Marsh arrived in Shanghai when the need for a whole-time Medical Officer of Health had led to the appointment of the late Dr. Arthur Stanley (1898), whose pioneer work in the field of Public Health Dr. Marsh consistently and enthusiastically supported. He was at the opening of the first Municipal Isolation Hospital for Chinese in 1900, followed by the opening of the Isolation Hospital for foreigners in 1904. He attended the opening ceremony of the Victoria Nursing Home in Hannen Road on March 27, 1901.

Volunteer Service

The opening of the rebuilt General Hospital in 1921 was chiefly due to the efforts of his senior partner, the late Dr. Neil Macleod, whose achievements are commemorated by Dr. Marsh on a tablet at the Hospital entrance, the cost of which he obtained through popular subscription, mainly from old Chinese friends of the doctor.

Dr. Marsh was a member of the Municipal Council Health Committee continuously from 1924 to the close of the Municipal Year 1939. He believes a close union between the forces of prevention and of curative medicine to be to the great advantage of the community as a whole.

Dr. Marsh's earliest days in Shanghai coincided with the Boxer rebellion of 1900 when the traditional readiness of the local volunteers to defend the community received one of its frequent urges. He joined the Light Horse and received the Queen's Medal for service as a Trooper in that excellent unit. Later he was transferred to the Medical Staff of the S.V.C. and was awarded on July 29, 1937, the second Bar to his Long Service Medal while serving with the rank of Major, and the 1937 Emergency Medal.

As a mason and member of the Northern Lodge of China, Dr. Marsh held the office of Hon. Physician of the Masonic Charity Fund of Northern China for 34 years—an association and fullness of experience in the brotherhood of man of which he is very proud.

During the Great War, he served in France in 1915-1916, and received from the War Office a special appointment on the staff of Sir Almroth Wright, and the temporary rank of lieutenant in the R.A.M.C.

On returning to Shanghai, he was elected one of the nine members of the Committee of the War Savings Association, through which financial aid was generously contributed to the mother country.

Siberian Red Cross Unit

He presided over a meeting of Shanghai Doctors on September 6, 1918, following recent suggestions in the "North-China Daily News" that a British Red Cross Unit for Siberia should be formed and maintained by the Shanghai British Community. The meeting decided that the British medical men in Shanghai offer their services to look after wounded or sick patients sent to Shanghai from the Siberian front. Also that if a unit was urgently needed at the front, the British medical men in Shanghai would do their best to work together to make it a success.

As local Hon. Secretary of the Royal Army Corps War Memorial Fund, Dr. Marsh collected in 1919 a contribution of over £600, of which one-third was generously donated by the Shanghai Race Club.

In 1923 he was on the S.M.C. Commission on the sale of Noxious Drugs and Poisons. In 1924 he was on the Pure Milk Commission of the S.M.C. when the recommendation of the appointment of a Municipal Veterinary Surgeon was made.

In 1930 he was Chairman of the Hospital and Nursing Services Commission appointed by the S.M.C. to make a comprehensive investigation into the Hospital and Nursing Services of Shanghai with special reference to both the foreign and Chinese Communities. Owing to departure on home leave in October 1931 he had to tender his resignation prior to the report being presented.

He served on the Committee of the Shanghai Medical Society during several years since its inception in 1920. In 1930 he was President of the Society when a distinguished member of the medical profession, the late Sir John Bland Sutton, visited Shanghai and was entertained by the Society at a special dinner in his honour. He was Chairman of the Medical Practitioners Association, and a member of the General and Country Hospital Co-ordination Sub-Committee.

He was on the Committees of the Cathedral Boys and Girls Schools, life member of the Royal Society of St. George and served on its Committee for five years. Other positions are: Vice-President of the Shanghai Horticultural Society, life member of the Royal Asiatic Society, and of the Hungjao Golf Club. One of the oldest members of the Country Club, Race Club and Automobile Club. Former member of the Shanghai Club, Shanghai Golf Club and Shanghai Swimming Bath Club. A member of the Central Committee of the Red Cross Society of China and of the Committee of the Shanghai International Red Cross. Member of the British Chamber of Commerce and China Associations, of the British Residents' Association, Chinese Medical Association, and United Services Association.

He was a governor of the Country Hospital, member and acting Chairman of the House Committee of the Country Hospital, a member of the Victoria Nurses' Home Administration Committee, of the House and Finance Committees of the Shanghai General Hospital and laterly Chairman of the Medical Sub-Committee of the British Fund for Relief in China.

He was a director of the Culty Dairy Company and the Scotch Dairies Limited, and for many years on the Board of Directors in Shanghai of the Hongkong & Shanghai Hotels Co., and of the Semambu Rubber Company.

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WEDDING

Hill-Saker

The wedding took place at five o'clock yesterday afternoon in Holy Trinity Cathedral of Mr. Clifford Langdon Hill, son of Mr. and Mrs. W. B. Hill, of Richmond, Surrey, and Miss Muriel Saker, daughter of Mr. and Mrs. R. M. Saker of Shanghai. Dean Trivett officiated.

The bride, who was given away by her father, wore a gown of silver brocade cut with a very full skirt and draped bodice finished with high corselet belt. Her long tulle veil fell from a finely pleated tulle coronet. She carried a bouquet of white flowers. Mrs. R. D. K. Silby (sister-in-law of the bride) was matron of honour and the bridesmaid was Miss Lynette Phillips. They wore frocks of powder blue tulle with very full skirts, the drapped bodices made with small puffed sleeves and corselet belts laced in front. Inserted bows in pink and cyclamen shades trimmed the skirts to match the flowers worn on the heads with the short veils. Bouquets of pink roses were carried. Mr. J. M. Houghton was best man, and the ushers were Mr. R. D. K. Silby and Mr. W. D. Pearson.

The bride's mother wore a gown of royal blue organza trimmed with tulle insertions on skirt and sleeves. Her flowers were a spray of red roses.

After the ceremony a reception was held at Cathay Mansions. Mr. and Mrs. C. L. Hill are leaving today for Tientsin where Mr. Hill is stationed.

Polish Charities Show and Dance

Successful Function Staged by Polish Women's Association

A most successful evening's entertainment was staged last night by the Polish Women's Association under the chairmanship of Baroness G. Barthel de Weydenthal, wife of the Polish Minister to China. Aid for Polish charities in Shanghai was the aim of the function and its scene was the American Women's Club, 577 Bubbling Well Road. A picturesque note was struck by the national costume worn by younger members of the Polish community who helped to receive the guests.

"Her First Ball," a play in the Polish language, was the first item on the programme, and it was followed by "Week-end of a Shanghai Girl," by a local amateur playwright, Miss Georgina A. Fuller. A lottery was an added attraction, the first prize being a beautiful period evening gown specially designed for the occasion and presented by "Monique." The gown was mannequined by Miss Wincia Tomaszewska.

Among the many guests in addition to the members of the Polish community were noted members of the diplomatic and consular bodies in Shanghai and dancing was enjoyed until a late hour.

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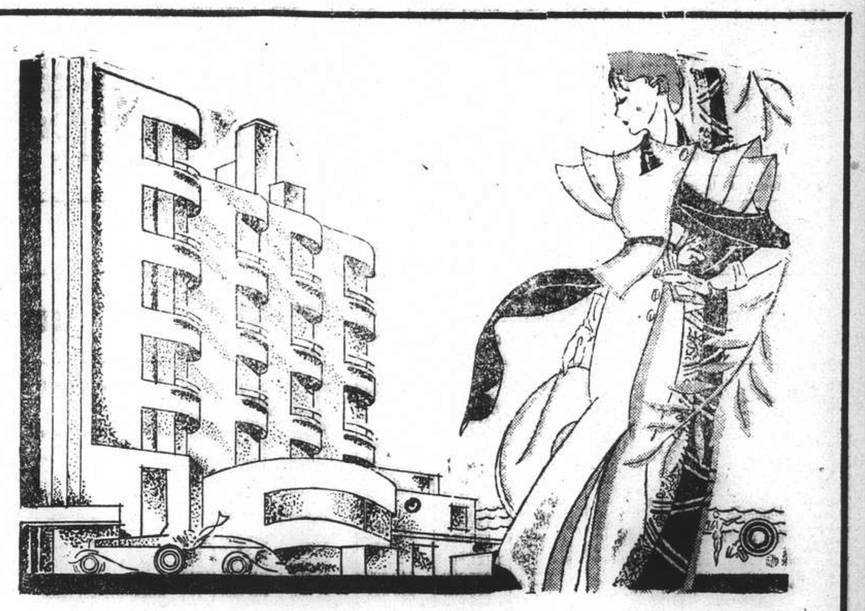

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Shanghai Stock Exchange Official Weekly Share Report with Closing Quotations, June 16, 1939

REPORT No. 24/1939 for week ending June 16 (Friday), compiled by the Shanghai Stock Exchange

Stock	Comparative Opening Cash Prices: This Friday Morning June 16, 1939 Buyers	Sellers	Last Sales	Nom.	Last Friday Morning June 9, 1939 Buyers	Sellers	Last Sales	Nom.	Business Recorded During Week Closing To-Day, Friday Noon: Highest	Lowest
Banks, Finance Companies										
Central Properties, Ltd.	....	....	15.10	....	15	....	15	....	15.10	14.50
China Bond & Share Co., Fed. Inc., U.S.A.	....	....	10	....	....	....	10	....	....	....
China Finance Corp. Fed. Inc., U.S.A.	....	0.40	....	....	....	0.40	....	....	....	....
Hongkong & Shanghai Banking Corp.	....	....	*1,385	....	....	....	*1,420	....	*1,395	*1,385
Inter. Invest. Trust Co. of China, Ltd.	....	4.90	4.95	....	....	5.35	5.10	....	5.50	4.95
Shanghai Loan & Investment Co., Ltd.	....	....	6.95	....	....	7.10	7	....	7.75	6.50
Union Mobiliere	....	....	....	17.80	....	....	17.80	....	....	....
Yangtsze Finance Co., Ltd.	....	8	8	....	....	8.40	8.35	....	8.45	7.50
Insurances										
American-Asiatic Underwriters (ord.)	....	....	....	3	....	....	....	3	....	....
Asia Life Insurance Co.	....	....	....	70	....	....	....	70	....	....
Assurance Franco-Asiatique	....	....	....	90	....	....	....	90	....	....
International Assurance Co., Ltd.	....	....	10½	....	....	....	10.50	....	10.80	10.20
Union Insurance Society of Canton, Ltd.	....	....	*462½	....	....	....	*437½	....	*4.65	*4.62½
Lands										
Anglo-French Land Invest. Co., Ltd.	....	....	....	145	....	....	....	145	....	....
Cathay Land Co., Ltd.	....	....	1.30	....	....	....	1.10	....	1.30	1.20
China Realty Co. Fed. Inc., U.S.A.	....	0.36	0.40	....	....	0.42	0.40	....	0.40	0.40
Fonciere et Immobiliere de Chine	....	....	....	200	....	....	....	200	....	....
Metropolitan Land Co., Ltd. "A"	....	....	....	4.80	....	6.75	....	4.80	....	....
do. "B"	....	....	....	4.80	....	....	....	4.80	....	....
San Sing Properties, Ltd.	....	....	....	9	....	....	....	9	....	....
Shanghai Land Investment Co., Ltd.	....	....	9.60	....	....	10.20	10.10	....	10.60	9.40
Tientsin Land Investment Co., Ltd.	....	....	....	99½	....	....	....	99½	....	....
Docks, Wharves and Transport										
New Eng. & Shipbuilding Works, Ltd. (ord.)	....	8.50	8.35	....	....	....	9	....	9	8.25
Shanghai Dock & Engineering Co., Ltd.	....	....	118	....	....	120	120½	....	119	118
Shanghai & Hongkew Wharf Co., Ltd.	....	245	242	....	240	247½	250	....	242	240
Wheelock & Co., Ltd.	....	36	36½	....	38½	39	39½	....	39.75	35.75
Utilities										
China General Omnibus Co., Ltd.	....	31	32	....	....	32½	32½	....	32.25	32
Shanghai Gas Co., Ltd.	....	....	10	....	....	....	9½	....	10	9.50
Shanghai Telephone Company	....	109	107	....	106	....	106½	....	112	107
S'hai Electric Construction Co., Ltd. "Reg."	....	....	40	....	....	....	40	....	....	....
do. "Bear"	....	43	42½	....	43½	....	43½	....	44.50	42.50
S'hai Waterworks Co., Ltd. "A"	....	....	720	....	675	....	680	....	720	690
do. "B"	....	....	26½	....	....	....	26½	....	....	....
do. "C"	....	....	29¾	....	....	....	27½	....	29.75	29.75
Miscellaneous										
Auto Palace Co., Ltd.	....	....	8½	....	....	....	8½	....	....	....
Bakerite Co., Fed. Inc., U.S.A. "B"	....	....	12.60	....	....	....	12.60	....	12.60	12.60
Caldbeck, Macgregor & Co., Ltd. (ord.)	....	....	12	....	....	....	12.50	....	....	....
China Import & Export Lumber Co., Ltd.	20½	....	20	....	....	....	19	....	20	20
Chinese Eng. & Mining Co., Ltd. "Bearer"	....	34½	34	....	35	36	37	....	37.75	33.75
Chosen Corporation, Ltd.	....	....	....	9	....	....	....	9	....	....
Culty Dairy Co., Ltd.	....	....	21½	....	....	....	21½	....	....	....
Champ Course Francais French	....	....	....	65	....	....	....	55	....	....
(French Race Course) non-French	....	....	....	65	....	....	....	55	....	....
do. Founders	....	....	....	110	....	....	....	110	....	....
Hall & Holtz, Ltd.	....	....	....	12½	....	....	....	12½	....	....
Hongkong & Shanghai Hotels, Ltd.	....	....	....	15½	....	....	....	5	....	....
Kelly & Walsh, Ltd.	6.20	6.40	....	12	....	....	....	15½	....	....
Mark L. Moody, Fed. Inc., U.S.A.	....	....	6.50	....	....	....	....	12	....	....
Metal Industries of China, Ltd.	....	....	1.50	....	....	6.50	6.60	....	7.25	6.40
Millington, Ltd.	....	....	....	3	....	....	1.50	....	....	....
Office Appliance Co., Ltd.	....	6.80	6.70	....	....	....	....	3	....	....
S'hai Exploration & Development Co., Ltd.	....	....	....	5.30	7.25	7.35	7.35	....	7.35	6.50
S'hai Vacuum Cleaning & Storage Co., Ltd.	1.30	....	1.50	....	....	....	....	5.30	....	....
S'hai Waterworks Fittings Co., Ltd.	....	....	....	6	....	....	1.50	....	1.25	1.25
Union Brewery, Ltd.	....	....	....	....	....	....	....	6	....	....
Bonds and Preferences										
American-Asiatic Underwriters, Cum. Pref. 8%	....	....	....	20	....	....	....	20	....	....
do. Cum. Pref. 7%	....	....	....	20	....	....	....	20	....	....
Caldback, Macgregor & Co., Ltd. 8% cum. pref.	....	....	13	....	....	....	13	....	....	....
Ch. Finance Corp. Fed. Inc. U.S.A. (Pref.) 8%	....	....	....	3.60	....	....	....	3.60	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref.	....	....	....	152	....	....	....	152	....	....
New Eng. & Shipbg. Works, Ltd. 8% cum. pref.	....	....	6.90	....	....	....	....	6.90	....	....
S'hai Power Co. Tls. 6 cum. Pref. stock	....	....	126½	....	....	133½	134	....	132	126
Shanghai Tug Lighter Co., Ltd. 7% pref.	....	....	57½	....	....	....	57½	....	....	....
S'hai Waterworks Co., Ltd. 7% cum. pref.	....	....	....	15	....	....	....	15	....	....
do. 6½% cum. pref.	....	....	....	14	....	....	....	14	....	....
Cottons										
Ewo Cotton Mills, Ltd., Ordinary	18.80	....	20.10	....	20.80	21	21.30	....	22.10	19.10
Shanghai Cotton Mfg. Co., Ltd.	....	....	119	....	109	....	110	....	119	119
Zoong Sing Cotton Mills, Ltd.	....	....	....	42	....	....	....	42	....	....
Plantations										
Alma Estates, Ltd.	....	....	23	....	....	....	19.40	....	23	22.50
Anglo-Dutch (Java) Plantations, Ltd.	....	10.80	10.90	....	....	....	10.40	....	11.30	10.40
Anglo-Java Estates, Ltd.	18.10	....	19.20	....	18.30	....	18.50	....	20.25	19.20
Ayer Tawah Rub. Plantation Co., Ltd.	....	....	4	....	3.85	4.10	4.20	....	....	....
Batu Anam (Johore) Rub. Ests., Ltd.	1	....	1.06	....	1.07	....	1.10	....	1.18	1.04
Bute Plantations (1913), Ltd.	....	....	5.75	....	4.85	5.15	5	....	5.90	5.25
Chemor United Rubber Co., Ltd.	1.30	....	1.46	....	1.40	1.45	1.44	....	1.52	1.46
Cheng Rubber Estates, Ltd.	0.45	....	0.49	....	0.50	0.52	0.51	....	0.53	0.49
Consolidated Rub. Estates (1914), Ltd.	....	....	5.40	....	5	5.40	5.35	....	5.95	5.40
Dominion Rubber Co., Ltd.	....	....	6.70	....	6.15	....	6	....	6.70	6.70
Gula-Kalumpong Rub. Ests., Ltd.	....	....	....	32	....	....	....	32	....	....
Java-Cons. Rub. & Coffee Ests., Ltd.	....	....	3	....	2.90	2.97½	2.95	....	3.40	2.97½
Kapayang Rubber Estates Co., Ltd.	....	....	....	....	....	....	....	20	....	....
Kota Bahroe Rub. Ests. (1921), Ltd.	....	....	3.40	....	3.10	....	3.20	....	3.70	3.10
Kroewoek Java Plantations, Ltd.	1.37	1.39	1.42	....	1.41	1.48	1.44	....	1.52	1.37
Langkat	12	12½	12½	....	11.70	12	12	....	13.70	11.90
Padang Rubber Co., Ltd.	....	....	1.46	....	....	....	1.32	....	1.46	1.40
Permata Rubber Ests., Ltd.	....	....	0.85	....	0.85	0.90	0.80	....	0.85	0.84
Repah Rubber & Tapioca Ests. Ltd.	....	....	0.89	....	....	0.88	0.89	....	0.89	0.88
Rubber Trust, Ltd.	....	....	5.30	....	5.15	....	5.25	....	6.10	5.30
Samagaga Rubber Co., Ltd.	....	....	0.97	....	....	0.97	0.98	....	0.97	0.97
Semambu Rubber Ests., Ltd.	....	....	0.95	....	0.89	....	0.91	....	0.97	0.96
Senawang Rub. Ests. Co. (1921) Ltd.	0.98	....	1.02	....	1.04	1.05	1.05	....	1.12	1.02
Shanghai Kedah Plantations, Ltd.	....	....	6.70	....	....	....	6	....	6.75	6.40
S'hai Kelantan Rub. Ests. (1925), Ltd.	....	....	0.42	....	0.41	0.43	0.43	....	0.45	0.40
S'hai Malay Rub. Ests., Ltd.) ord.	17	19	18	....	16	....	12	....	18	18
S'hai Malay Rub. Ests., Ltd.) 8% cum. part. pref.	....	....	22	....	22	....	....	....	....	....
S'hai Pahang Rubber Estate, Ltd.	....	....	3	....	....	3	3	....	3	3
S'hai Seremban Rubber Estates, Ltd.	....	1.80	1.80	....	....	1.75	1.71	....	1.85	1.80
S'hai Sumatra Rubber Ests., Ltd.	....	....	14	....	....	....	12	....	14.50	14
Sua Manggis Rubber Co., Ltd.	....	1.84	1.85	....	....	1.85	....	1.68	1.85	....
Sungala Rubber Estate, Ltd.	....	5.75	5.40	....	....	6	....	....	5.40	5.40
Sungei Duri Rubber Estate, Ltd.	....	40	36	....	....	34½	....	....	36.50	35.50
Tanah Merah Estates (1916), Ltd.	....	....	2.15	....	....	2.25	2.25	....	2.50	2.12½
Tebong Rubber Estate, Ltd.	....	....	0.97	....	....	1.05	1.05	....	1.10	0.97
Ziangbe Rubber Co., Ltd.	....	....	15	....	14.70	15.20	14.90	....	16.20	14.80

Stock	Authorised Capital (No. of Shares)	Issued Capital (No. of Shares)	Paid up Value (or Face Value)	Fin. Year ends	Last Dividends, etc.	Paid or due
Banks, Finance Companies						
Central Properties, Ltd.	5,000,000	180,000	$10	Dec.	Div. 15% 1938	23-1-39
China Bond & Share Co., Fed. Inc., U.S.A.	200,000	120,000	$10	Dec.	Int. Div. 4% a/c 1939	15-4-39
China Finance Corp. Fed. Inc., U.S.A.	400,000	400,000	T5	Dec.	Spec. Tax Div. Tls. 0.27½ = $0.39, 1931 (Nil 1938)	14-3-32
Hongkong & Shanghai Banking Corp.	400,000	160,000	H $125	Dec.	Fin. Div. £3 (Mkg. £5½ a/c 1938) Less I/T	26-2-39
Inter. Invest. Trust Co. of China, Ltd.	2,000,000	350,000	T10	Mar.	Div. $0.75, 1934 (Nil 1937-38)	4-5-34
Shanghai Loan & Investment Co., Ltd.	250,000	250,000	T5	Dec.	Div. $0.55 a/c 1938	17-2-39
Union Mobiliere	100,000	100,000	$20	Dec.	3½% for 1938	11-5-39
Yangtsze Finance Co., Ltd.	2,000,000	517,500	T10	Mar.	Div. $0.50 a/c 1938-39	Pending
Insurances						
American-Asiatic Underwriters (ord.)	75,000	75,000	T10	Dec.	Div. $1.40, 1934 (1938 Nil)	15-5-35
Asia Life Insurance Co.	100,000	40,000	$5	Dec.	Div. 10% = G $0.50, 1937	12-5-38
Assurance Franco-Asiatique	70,000	70,000	F100	Dec.	Div. 5%, 1937	4-5-38
International Assurance Co., Ltd.	933,333	280,000	10/-	Dec.	Div. $0.30, 1933 (Nil 1938)	18-5-34
Union Insurance Society of Canton, Ltd.	200,000	135,000	£6	Dec.	Fin. Div. 15/- (Mkg. 30/- a/c 1938)	21-4-39
Lands						
Anglo-French Land Invest. Co., Ltd.	25,000	19,335	T100	Feb.	Fin. Div. $5.00 (Mkg. $7 a/c 1938-39)	4-4-39
Cathay Land Co., Ltd.	500,000	480,374	T10	Dec.	Final 2% = $0.28 (Mkg. 6% 1933) (Nil 1938)	5-5-34
China Realty Co. Fed. Inc., U.S.A.	800,000	500,000	T10	Dec.	Div. $0.15 a/c 1934	20-2-35
Fonciere et Immobiliere de Chine	20,000	20,000	T100	Dec.	Final Div. $10.00 (Mkg. $15.00 a/c 1938)	3-3-39
Metropolitan Land Co., Ltd. "A"	} 500,000	39,800	T10	Sept.	Div. $0.80, 1934 (Nil 1938)	28-11-34
do. "B"		155,018	T10	Sept.	Div. $0.80, 1934 (Nil 1938)	28-11-34
San Sing Properties, Ltd.	2,000,000	805,007	T10	Mar.	Div. 2% = $0.28, 1933 (Nil 1938)	16-3-33
Shanghai Land Investment Co., Ltd.	2,386,800	2,386,800	($7) T5	Dec.	Fin. 4% = $0.28 (Mkg. Tls. 0.50 1934) (Nil 1938)	25-4-35
Tientsin Land Investment Co., Ltd.	120,000	64,281	$50	Dec.	Final 3% & Bonus 1% (Mkg. 11% 1937)	28-2-38
Docks, Wharves and Transport						
New Eng. & Shipbuilding Works, Ltd. (ord.)	500,000	494,351	T5	Dec.	Div. $0.35 a/c 1938	16-1-39
Shanghai Dock & Engineering Co., Ltd.	55,700	55,200	T25	Dec.	Int. Div. $4 a/c 1939	1-6-39
Shanghai & Hongkew Wharf Co., Ltd.	60,000	60,000	T100	Dec.	Div. $10 a/c 1938	30-3-39
Wheelock & Co., Ltd.	1,000,000	238,362	T10	Mar.	Int. Div. $2.50 a/c 1938-39	16-1-39
Utilities						
China General Omnibus Co., Ltd.	500,000	200,000	T10	Dec.	Fin. Div. $0.70 (Mkg. $1.26 a/c 1938)	20-4-39
Shanghai Gas Co., Ltd.	700,000	560,000	$10	Dec.	Div. 6% 1938	2-5-39
Shanghai Telephone Company	400,000	115,142	T50	Dec.	Div. $4.25 a/c 1938	3-6-39
S'hai Electric Construction Co., Ltd. "Reg." / do. "Bear"	} 700,000	670,000	£1	Dec.	Div. 8% a/c 1938 Coupon 56	25-4-39
S'hai Waterworks Co., Ltd. "A"	40,236	40,236	£20	Dec.	Fin. Div. 23/-(Mkg. 31/-, a/c 1938) Coupon 50	30-3-39
do. "B"	359,280	{108,505	£1	Dec.	Fin. Div. 1/1.8d (Mkg. 1/6.6d, a/c 1938) Coupon 23	30-3-39
do. "C"		{250,000	£1	Dec.	Fin. Div. 1/-Mkg. 1/4.8d, a/c 1938) Coupon 19	30-3-39
Miscellaneous						
Auto Palace Co., Ltd.	150,000	118,500	$8	Dec.	Fin. Div. $2.00 (Mkg. $4.00 a/c 1938)	27-3-39
Bakerite Co., Fed. Inc., U.S.A. "B"	50,000	49,703	$10	Dec.	Div. $0.85 a/c 1938	20-3-39
Caldbeck, Macgregor & Co., Ltd. (ord.)	200,000	140,000	T10	Dec.	Div. $1.40 a/c 1938	26-4-39
China Import & Export Lumber Co., Ltd.	500,000	231,803	T10	Feb.	Fin. Div. $2.24 (Mkg. $2.80 a/c 1938-39)	12-5-39
Chinese Eng. & Mining Co., Ltd. "Bearer"	2,000,000	1,960,000	£1	June	Fin. Div. 7½% a/c 1937-38 Free of I/T Coupon 45	16-1-39
Chosen Corporation, Ltd.	750,000	725,000	£1	June	Div. 1/- (Mkg. 1/9d. 1937) Less Tax (Nil 1938)	15-1-38
Culty Dairy Co., Ltd.	40,000	40,000	T10	Dec.	Div. $1, a/c 1934-35 (Nil 1938)	27-11-35
Champ Course Francais French	30,000	30,000	$20	Dec.	Div. $4.50 a/c 1934 (Nil-1938)	1-3-35
(French Race Course) non-French				Dec.	Div. $4.50 a/c 1934 (Nil 1938)	1-3-35
do. Founders		6,490	Free	Dec.	Div. $4.62 a/c 1934 (Nil 1938)	1-3-35
Hall & Holtz, Ltd.	28,000	26,342	$20	Feb.	Div. 5% = $1. 1934-35 (1938-39 Nil)	30-5-35
Hongkong & Shanghai Hotels, Ltd.	1,500,000	1,193,867	H $7.50	Dec.	Div. H. $0.40 a/c 1937	6-4-38
Kelly & Walsh, Ltd.	75,000	45,000	$10	Feb.	Fin. Div. $1.00 (Mkg. $1.50 a/c 1938-39)	Pending
Mark L. Moody, Fed. Inc., U.S.A.	100,000	30,000	T10	Dec.	Fin. Div. $1.25 (Mkg. $2.25 a/c 1938)	8-3-39
Metal Industries of China, Ltd.	2,000,000	250,000	$5	Dec.		....
Millington, Ltd.	300,000	110,000	$4	Dec.	Div. 3% = $0.12 a/c 1938	21-4-39
Office Appliance Co., Ltd.	80,000	60,000	T8.50	Dec.	Div. Tls. 0.40 = $0.56, a/c 1932 (Nil 1937)	21-4-33
S'hai Exploration & Development Co., Ltd.	600,000	597,251	T2.50	Dec.	Fin. Div. $0.40 (Mkg. $1.00 a/c 1938)	25-5-39
S'hai Vacuum Cleaning & Storage Co., Ltd.	35,000	23,000	T100	Dec.	Fin. Div. 5% (Mkg. 10% a/c 1938)	18-4-39
S'hai Waterworks Fittings Co., Ltd.	500,000	301,765	T1	Dec.	Div. 8% (= $0.11) 1935 (Nil 1938)	17-3-36
Union Brewery, Ltd.	500,000	200,000	T10	Dec.	Div. $1.25, 1933 (Nil 1937)	27-5-34
Bonds and Preferences						
American-Asiatic Underwriters, Cum. Pref. 8%	5,000	5,000	T100	Dec.	4% = $5.59 for ½ year ended Dec. 31, 1934	31-12-34
do. Cum. Pref. 7%	7,500	7,500	T100	Dec.	3½ = $4.89 for ½ year ended 31-3-35	1-4-35
Caldback, Macgregor & Co., Ltd. 8% cum. pref.	100,000	80,000	T10	Dec.	Div. 8% = $1.12 for 1938	26-4-39
Ch. Finance Corp. Fed. Inc. U.S.A. (Pref.) 8%	600,000	205,125	T5	Dec.	Quarterly Div. Tls. 0.10 = $0.14, 1933	30-12-33
Ewo Cotton Mills, Ltd. 8% cum. pref.	10,000	9,000	T100	Dec.	Div. Tls. 8 = $11.19, 1938	27-4-39
New Eng. & Shipbg. Works, Ltd. 8% cum. pref.	500,000	144,500	T5	Dec.	1½% (Mkg. 8% a/c 1935) 8% for 1936, 1937 & 1938	16-1-39
S'hai Power Co. Tls. 6 cum. Pref. stock	230,000	220,000	T100	Dec.	1st Quarterly Div. Tls. 1.50 = $2.0979, a/c 1939	1-4-39
Shanghai Tug Lighter Co., Ltd. 7% pref.	10,000	10,000	T50	Dec.	Fin. Tls. 1.75 = $2.44 (Mkg. 7% 1938)	20-3-39
S'hai Waterworks Co., Ltd. 7% cum. pref.	100,000	100,000	T10	Dec.	3½% = $0.49 for half year ended 31-12-38	30-3-39
do. 6½% cum. pref.	100,000	100,000	T10	Dec.	3¼% = $0.45 for half year ended 31-12-38	30-3-39
Cottons						
Ewo Cotton Mills, Ltd., Ordinary	2,000,000	1,350,000	T5	Dec.	Fin. Div. $2.75 (Mkg. $3.50 a/c 1938)	27-4-39
Shanghai Cotton Mfg. Co., Ltd.	240,000	240,000	$50	Apr.	Div. $2.50 & Bonus $1.25 for ½ yr. ended 30-4-39	29-5-39
Zoong Sing Cotton Mills, Ltd.	200,000	150,000	T10	June	Div. $5 & Bonus $5 a/c 1936-37 (Nil 1936-37)	30-12-37
Plantations						
Alma Estates, Ltd.	70,000	70,000	(Tls. 9) £1	Sept.	Int. Div. $0.50 a/c 1938-39	Pending
Anglo-Dutch (Java) Plantations, Ltd.	400,000	350,000	10s	Dec.	Div. $0.10 a/c 1938	16-5-39
Anglo-Java Estates, Ltd.	500,000	496,000	10s	Dec.	Fin. Div. $0.75 (Mkg. $1 a/c 1938)	4-5-39
Ayer Tawah Rub. Plantation Co., Ltd.	500,000	335,499	T1	Sept.	Fin. Div. $0.15 (Mkg. $0.25, 1937-38)	28-12-38
Batu Anam (Johore) Rub. Ests., Ltd.	960,000	960,000	T0.10	Dec.	Fin. Div. $0.04 (Mkg. $0.10 a/c 1937) (Nil 1938)	12-4-38
Bute Plantations (1913), Ltd.	500,000	353,698	T1	Dec.	Div. $0.15 a/c 1938	17-3-39
Chemor United Rubber Co., Ltd.	1,200,000	956,804	T0.10	Dec.	Div. $0.15 a/c 1937 (Nil 1938)	21-4-38
Cheng Rubber Estates, Ltd.	1,095,850	1,051,438	T0.10	June	Div. $0.06 a/c 1936-37 (Nil 1937-38)	13-10-37
Consolidated Rub. Estates (1914), Ltd.	500,000	484,837	2/-	Dec.	Div. $0.12 a/c 1938	22-3-39
Dominion Rubber Co., Ltd.	350,000	200,000	T1	Dec.	Div. $0.15 a/c 1938	28-3-39
Gula-Kalumpong Rub. Ests., Ltd.	750,000	665,000	£1	Dec.	Div. 8% 1937 Less I/T (Coupon 34)	13-5-38
Java-Cons. Rub. & Coffee Ests., Ltd.	850,000	750,000	2/-	Dec.	Div. $0.05 a/c 1938	4-5-39
Kapayang Rubber Estates Co., Ltd.	15,000	14,800	T10	Dec.	Final Div. $0.50 (Mkg. $1.50 a/c 1937) (Nil 1938)	21-3-38
Kota Bahroe Rub. Ests. (1921), Ltd.	500,000	461,804	T0.75	June	Final Div. $0.05 (Mkg. $0.10 a/c 1937-38)	30-9-38
Kroewoek Java Plantations, Ltd.	2,200,000	2,200,000	T0.10	Dec.	Div. $0.03 a/c 1938	19-4-39
Langkat	250,000	250,000	Gs.10	Oct.	Div. Tls. 0.50 = $0.70, 1928-29 (Nil 1937)	3-3-30
Padang Rubber Co., Ltd.	500,000	500,000	T1	Apr.	Final Div. $0.05 (Mkg. $0.08 a/c 1937-38)	15-7-38
Permata Rubber Ests., Ltd.	350,000	317,219	$1	Oct.	Div. $0.03 a/c 1937-38	16-2-39
Repah Rubber & Tapioca Ests. Ltd.	1,350,000	1,350,000	T0.10	Dec.	Final Div. $0.03 (Mkg. $0.09 a/c 1937) (Nil 1938)	20-4-38
Rubber Trust, Ltd.	25,000,000	1,082,000	T1	Sept.	Int. Div. $0.15 a/c 1938-39	Pending
Samagaga Rubber Co., Ltd.	6,000,000	1,011,000	T0.10	Sept.	Div. $0.02 a/c 1937-38	14-12-38
Semambu Rubber Ests., Ltd.	900,000	900,000	T0.10	Dec.	Final Div. $0.03 (Mkg. $0.09,1937) (Nil 1938)	29-3-38
Senawang Rub. Ests. Co. (1921) Ltd.	1,140,000	1,140,000	T0.10	Jan.	Div. $0.01 a/c 1938-39	19-5-39
Shanghai Kedah Plantations, Ltd.	400,000	300,000	T1	Sept.	Div. $0.10 a/c 1938-39	Pending
S'hai Kelantan Rub. Ests. (1925), Ltd.	1,400,000	1,400,000	T0.10	Dec.	Final Div. $0.02 (Mkg. $0.04 a/c 1937) (Nil 1938)	22-4-38
S'hai Malay Rub. Ests., Ltd.) ord.	30,000	30,000	T10	Dec.	Div. $0.30 a/c 1938	14-4-39
S'hai Malay Rub. Ests., Ltd.) 8% cum. part. pref.	30,000	27,380	T10	Dec.	Div. 8% = $1.12 and $0.30 a/c 1938	14-4-39
S'hai Pahang Rubber Estate, Ltd.	300,000	235,900	T1	June	Div. $0.24, 1936-37 (1937-38 Nil)	15-10-37
S'hai Seremban Rubber Estates, Ltd.	325,000	325,000	T1	Dec.	Div. $0.08 a/c 1938	21-3-39
S'hai Sumatra Rubber Ests., Ltd.	120,000	76,956	T5	Oct.	Div. $0.20 a/c 1937-38	9-5-39
Sua Manggis Rubber Co., Ltd.	280,000	270,000	T1	Dec.	Div. $0.02 a/c 1938	27-3-39
Sungala Rubber Estate, Ltd.	180,000	180,000	T1	Mar.	Fin. Div. $0.10 (Mkg. $0.20 a/c 1938-39)	30-5-39
Sungei Duri Rubber Estate, Ltd.	40,000	40,000	(T8.50) £1	June	Final Div. $1-(Mkg. $1.50 a/c 1937-38)	23-9-38
Tanah Merah Estates (1916), Ltd.	1,500,000	1,300,000	T1	Mar.	Int. Div. $0.03 a/c 1938-39 ($0.14 a/c 1937-38)	25-11-38
Tebong Rubber Estate, Ltd.	4,000,000	4,000,000	T0.10	Jan.	Div. $0.02 a/c 1938-39	24-5-39
Ziangbe Rubber Co., Ltd.	300,000	250,000	10s.	Dec.	Div. $0.20 a/c 1938	16-5-39

Stock	Business Done Year 1938: Highest	Lowest	Business Done Year 1939: Highest	Lowest	Total No. of Shares Done for: Last Week	This Week	Total Amount of Sales Reported: 1938	16-6-39
Banks, Finance Companies								
Central Properties, Ltd.	13 Oct	13 Oct	18 Jan	14 Feb	4,600	300	1,000	47,700
China Bond & Share Co., Fed. Inc., U.S.A.	9 Oct	9 Oct	10 Jan	10 Jan	....	....	20	9,000
China Finance Corp. Fed. Inc., U.S.A.	0.50 Mar	0.20 June	0.47½ Feb	0.22 Jan	....	....	1,000	17,000
Hongkong & Shanghai Banking Corp.	1,602½ Mar	1,340 Dec	1,445 Mar	1,350 May	14	20	685	801
Inter. Invest. Trust Co. of China, Ltd.	2.85 Dec	1 Nov	5.35 June	2.37½ Feb	92,467	33,775	31,710	511,146
Shanghai Loan & Investment Co., Ltd.	6.50 Dec	3.20 June	7.35 June	5.60 Jan	42,700	52,350	283,220	511,629
Union Mobiliere	....	....	....	....	....	....	....	....
Yangtsze Finance Co., Ltd.	6.70 Dec	3 July	8.60 June	5.50 Feb	24,500	10,850	45,305	140,065
Insurances								
American-Asiatic Underwriters (ord.)	3 Dec	2.50 Dec.	3.10 Jan	3 Jan	....	....	2,720	3,700
Asia Life Insurance Co.	....	....	70 Jan	70 Jan	....	....	....	200
Assurance Franco-Asiatique	....	....	....	....	....	....	....	....
International Assurance Co., Ltd.	4.60 Dec	1.90 June	10.50 June	7.50 Apr	8,666	5,892	104,485	75,130
Union Insurance Society of Canton, Ltd.	560 Mar	475 Dec	480 Mar	437.50 May	15	55	1,863	465
Lands								
Anglo-French Land Invest. Co., Ltd.	160 June	145 Mar	145 Mar	140 Mar	....	....	3	168
Cathay Land Co., Ltd.	3 Mar	1.60 Dec	1.70 Mar	1 May	....	8,000	42,000	48,500
China Realty Co. Fed. Inc., U.S.A.	1.20 Dec.	0.50 Aug	1 Jan	0.26 May	48,445	5,000	77,400	120,651
Fonciere et Immobiliere de Chine	....	....	180 Mar	180 Mar	....	....	....	48
Metropolitan Land Co., Ltd. "A"	4.90 Dec	4.30 Dec	4.80 Jan	4.20 Feb	....	....	5,970	9,150
do. "B"	....	....	....	....	....	....	....	....
San Sing Properties, Ltd.	....	....	....	....	....	....	....	....
Shanghai Land Investment Co., Ltd.	10 Dec	6.20 Jan	10.70 June	8.30 Jan	48,685	19,730	260,690	269,074
Tientsin Land Investment Co., Ltd.	....	....	....	....	....	....	....	....
Docks, Wharves and Transport								
New Eng. & Shipbuilding Works, Ltd. (ord.)	6.10 Dec	3 Feb	9.15 June	5.60 Jan	28,273	17,400	140,952	439,274
Shanghai Dock & Engineering Co., Ltd.	131 Aug	85 Nov	120.50 June	93.50 Feb	300	950	15,701	9,799
Shanghai & Hongkew Wharf Co., Ltd.	190 Aug	145 Jan	250 June	170 Jan	225	50	1,950	7,743
Wheelock & Co., Ltd.	35 Dec	12 Feb	40.50 June	28.50 Jan	16,896	19,050	173,930	261,294
Utilities								
China General Omnibus Co., Ltd.	25 Dec	13 Apr	32.25 June	23 Jan	1,300	2,875	11,608	39,956
Shanghai Gas Co., Ltd.	8.50 Aug	6.50 July	10.40 Mar	8 Feb	575	729	5,273	10,138
Shanghai Telephone Company	69 Dec	41 Feb	106.50 June	68 Jan	1,054	800	2,334	10,314
S'hai Electric Construction Co., Ltd. "Reg."	38.25 Dec	26 Feb	40 June	37 Jan	....	....	5,408	4,744
do. "Bear"	39.25 Dec	25 Jan	44.50 June	37.50 Jan	5,650	7,600	76,482	91,110
S'hai Waterworks Co., Ltd. "A"	650 Aug	367½ Feb	720 June	620 Jan	35	75	2,376	1,657
do. "B"	28 Aug	15.75 Feb	28 Mar	26 Apr	....	....	5,493	3,652
do. "C"	29 Aug	16 Feb	29.75 June	26.25 Mar	....	100	7,420	4,599
Miscellaneous								
Auto Palace Co., Ltd.	9 Nov	5 June	13 Mar	8.50 May	....	....	4,090	14,620
Bakerite Co., Fed. Inc., U.S.A. "B"	12.25 Dec.	6 Aug	12.50 Jan	12.25 Jan	....	300	449	3,140
Caldbeck, Macgregor & Co., Ltd. (ord.)	....	....	13 June	11 Mar	200	....	....	1,935
China Import & Export Lumber Co., Ltd.	15 Aug	12 June	22.50 Apr	19 June	500	5,545	2,059	7,545
Chinese Eng. & Mining Co., Ltd. "Bearer"	27.50 Dec	16 June	37 June	22.25 Jan	3,800	8,300	103,785	89,781
Chosen Corporation, Ltd.	....	....	....	....	....	....	....	....
Culty Dairy Co., Ltd.	20 Aug	12 Jan	21.50 May	19 Jan	....	....	980	320
Champ Course Francais French	37.50 Sept	37.50 Sept	....	....	....	....	70	....
(French Race Course) non-French	40 Nov	32.50 May	....	....	....	....	1,645	....
do. Founders	60 Dec	55 Apr	80 Mar	80 Mar	....	....	606	100
Hall & Holtz, Ltd.	10 Mar	8 Dec	12 Apr	8 Feb	....	....	1,890	1,016
Hongkong & Shanghai Hotels, Ltd.	7.25 Sept	6.30 Apr	5 Apr	5 Apr	....	....	1,000	500
Kelly & Walsh, Ltd.	....	....	....	....	....	....	....	....
Mark L. Moody, Fed. Inc., U.S.A.	....	....	12 May	12 May	....	....	....	200
Metal Industries of China, Ltd.	7.25 Dec	4.50 Aug	6.75 June	5.65 Apr	26,795	18,800	125,230	128,465
Millington, Ltd.	....	....	2 Mar	2 Mar	1,000	....	....	1,900
Office Appliance Co., Ltd.	3 May	3 May	....	....	....	....	750	....
S'hai Exploration & Development Co., Ltd.	8.45 Dec	2 June	7.65 June	6.50 June	126,350	36,280	633,756	700,486
S'hai Vacuum Cleaning & Storage Co., Ltd.	7.50 Dec	7.50 Dec	....	....	....	....	425	....
S'hai Waterworks Fittings Co., Ltd.	1 Nov	0.50 Sept	1.38 Mar	1 Apr	....	297	11,888	18,664
Union Brewery, Ltd.	6 June	6 June	....	....	....	....	1,000	....
Bonds and Preferences								
American-Asiatic Underwriters, Cum. Pref. 8%	....	....	....	....	....	....	....	....
do. Cum. Pref. 7%	....	....	50 Feb	50 Feb	....	....	....	317
Caldback, Macgregor & Co., Ltd. 8% cum. pref.	13 Oct	12 Aug	14 Mar	13.25 Mar	....	....	10,800	1,615
Ch. Finance Corp. Fed. Inc. U.S.A. (Pref.) 8%	....	....	....	....	....	....	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref.	153 Oct	137 June	155 Mar	148 Feb	....	....	826	444
New Eng. & Shipbg. Works, Ltd. 8% cum. pref.	8 Dec	4.75 June	8.20 Jan	6.25 Jan	....	....	32,398	20,422
S'hai Power Co. Tls. 6 cum. Pref. stock	125 Aug	90.50 Feb	134 June	121 Jan	427	942	23,646	17,190
Shanghai Tug Lighter Co., Ltd. 7% pref.	62½ Nov	50 June	62 Jan	57.50 Mar	50	....	1,632	297
S'hai Waterworks Co., Ltd. 7% cum. pref.	14.25 Dec	13 Oct	15 May	14.25 Jan	....	....	2,270	940
do. 6½% cum. pref.	13.75 Dec	12 Feb	14 Apr	13.75 Jan	....	....	730	1,540
Cottons								
Ewo Cotton Mills, Ltd., Ordinary	20.20 Aug	9 Jan	22.20 June	15.60 Jan	113,897	106,105	892,489	952,784
Shanghai Cotton Mfg. Co., Ltd.	111 Dec	56 Jan	115 May	101 Feb	6	50	2,732	3,326
Zoong Sing Cotton Mills, Ltd.	29.75 Sept	29.75 Sept	42 Mar	42 Mar	....	....	1,000	100
Plantations								
Alma Estates, Ltd.	20 Oct	15 Feb	22 June	18 Feb	200	500	2,795	2,050
Anglo-Dutch (Java) Plantations, Ltd.	10.20 Oct	6.50 Feb	10.60 Mar	8.60 May	2,000	10,700	12,647	26,032
Anglo-Java Estates, Ltd.	16.50 Oct	11 Feb	19 June	13.80 Feb	18,400	12,800	43,855	84,012
Ayer Tawah Rub. Plantation Co., Ltd.	5.60 Oct	4 May	5.35 Jan	4.20 May	1,500	....	12,862	4,062
Batu Anam (Johore) Rub. Ests., Ltd.	1.15 Oct	0.70 Jan	1.19 Mar	0.91 May	13,000	47,000	192,590	166,715
Bute Plantations (1913), Ltd.	4 Oct	3 June	5 June	3.10 Jan	9,000	17,850	31,250	35,100
Chemor United Rubber Co., Ltd.	1.50 Oct	0.85 Feb	1.49 Mar	1.04 Apr	16,513	12,500	212,331	120,556
Cheng Rubber Estates, Ltd.	0.55 Oct	0.40 Sept	0.55 Mar	0.40 Jan	26,370	11,000	424,906	171,172
Consolidated Rub. Estates (1914), Ltd.	4.70 Oct	2.50 Jan	5.40 June	4.10 May	12,500	20,000	46,660	46,660
Dominion Rubber Co., Ltd.	7.25 Aug	4.75 Mar	6.35 Mar	5.90 Apr	2,000	3,000	14,805	16,226
Gula-Kalumpong Rub. Ests., Ltd.	....	....	....	....	....	....	....	....
Java-Cons. Rub. & Coffee Ests., Ltd.	2.50 Oct	1.55 Jan	3.10 June	2.15 Jan	67,000	59,280	84,470	284,905
Kapayang Rubber Estates Co., Ltd.	20 June	20 Apr	....	....	....	....	950	....
Kota Bahroe Rub. Ests. (1921), Ltd.	3 Aug	1.80 Mar	3.30 June	2.50 Apr	22,400	29,500	56,735	95,752
Kroewoek Java Plantations, Ltd.	1.32 Oct	0.70 Feb	1.47 June	1.13 Jan	130,000	53,000	688,500	598,160
Langkat	11 Aug	4 Apr	12.60 June	8 Feb	22,650	6,096	41,921	61,026
Padang Rubber Co., Ltd.	1.37½ June	1 Feb	1.32 June	0.94 Apr	5,000	17,000	90,000	51,800
Permata Rubber Ests., Ltd.	1 Mar	0.60 Jan	0.80 Apr	0.73 Mar	....	3,500	31,000	6,750
Repah Rubber & Tapioca Ests. Ltd.	0.93 Oct	0.60 Feb	0.91 Mar	0.73 Mar	3,000	2,000	161,900	21,025
Rubber Trust, Ltd.	4.02½ Oct	2.50 May	5.55 June	3.20 Feb	47,900	26,000	226,541	206,848
Samagaga Rubber Co., Ltd.	0.83 Oct	0.60 May	0.98 June	0.75 Feb	2,000	1,000	39,400	30,575
Semambu Rubber Ests., Ltd.	0.92 Mar	0.63 Feb	0.93 June	0.75 May	21,000	7,100	188,250	62,720
Senawang Rub. Ests. Co. (1921) Ltd.	1.06 Oct	0.67 Feb	1.08 June	0.83 May	84,021	56,000	258,420	228,221
Shanghai Kedah Plantations, Ltd.	6.70 June	4.80 Feb	6.30 June	5.20 Mar	2,588	1,500	21,225	10,388
S'hai Kelantan Rub. Ests. (1925), Ltd.	0.43 Oct	0.25 Jan	0.45 Mar	0.30 Apr	86,000	69,000	584,166	495,358
S'hai Malay Rub. Ests., Ltd.) ord.	15 Sept	10 May	18 June	12 May	....	1,500	340	1,815
S'hai Malay Rub. Ests., Ltd.) 8% cum. part. pref.	28 June	15 Apr	....	....	....	....	160	....
S'hai Pahang Rubber Estate, Ltd.	3 June	2.20 Nov	3 June	2.10 Jan	4,500	1,000	14,400	14,700
S'hai Seremban Rubber Estates, Ltd.	1.85 June	1 Jan	1.80 Mar	1.60 Mar	3,000	4,000	39,250	16,500
S'hai Sumatra Rubber Ests., Ltd.	13.50 Oct	7 Feb	15 Mar	11.75 Mar	....	656	9,756	3,856
Sua Manggis Rubber Co., Ltd.	1.90 Mar	1.40 Apr	1.70 Mar	1.60 Jan	....	1,000	42,875	3,000
Sungala Rubber Estate, Ltd.	5.50 Dec	3.50 Feb	5.50 Mar	5.05 Feb	....	500	8,473	2,862
Sungei Duri Rubber Estate, Ltd.	33 June	22 Apr	35 June	32 Feb	300	600	6,007	1,100
Tanah Merah Estates (1916), Ltd.	2.17½ Oct	1.45 May	2.25 June	1.63 Apr	46,419	46,550	144,004	203,223
Tebong Rubber Estate, Ltd.	0.99 Oct	0.63 Jan	1.07 June	0.80 Feb	107,000	87,000	637,068	364,304
Ziangbe Rubber Co., Ltd.	15 Oct	10 May	15.20 June	13 Feb	5,400	10,450	14,098	30,200

Quotations in Chinese Dollars unless otherwise stated * Quoted in Hongkong Dollars

Rubber Output Statistics

COMPANY	Agents	Paid up Capital $	Output last fin. year: Year ended	Quantity (lbs.)	Provisional Assessments of Standard Production for 1939	Output for month of April 1939 (lbs.)	Total Output this financial year (including April 1939) (lbs.)
Alma	W	881,119	30-9-38	489,000	695,800	37,000	236,000 (7)
Anglo-Dutch	W	2,202,797	31-12-38	818,006	—	139,110	500,443 (4)
Anglo-Java	W	2,927,288	31-12-38	2,468,711	—	298,944	1,124,566 (4)
Ayer Tawah	G	469,229	30-9-38	544,000	—	28,500	230,500 (7)
Batu Anam	W	134,266	31-12-38	366,000	508,000	22,000	96,000 (4)
Bute	B	494,682	31-12-38	420,605	795,500	25,092	112,612 (4)
Chemor United	W	133,819	31-12-38	651,373	776,000	34,000	138,000 (4)
Cheng	W	147,054	30-6-38	319,400	359,000	13,000	139,000 (10)
Consolidated (1914)	B	562,844	31-12-38	832,913	1,349,000	48,310	212,818 (4)
Dominion	B	279,720	31-12-38	484,104	770,700	31,606	127,052 (4)
Gula-Kalumpong	—	£,665,000	31-12-37	4,050,000	—	—	—
Java Consolidated	W	909,249	31-12-38	639,334	—	51,588	191,139 (4)
Kapayang	W	206,993	31-12-38	104,305	188,000	Nil	16,000 (4)
Kota Bahroe (1921)	B	484,410	30-6-38	630,500	856,169	30,468	368,306 (10)
Kroewoek	W	307,692	31-12-38	839,661	984,224	92,593	373,676 (4)
Langkat	M	2,552,448	31-10-37	1,181,000	—	24,000	320,000 (6)
Padang	B	699,301	30-4-38	334,400	445,500	17,800	204,688 (12)
Permata	F	317,219	31-10-38	91,177	—	5,004	38,930 (6)
Repah	W	188,811	31-12-38	389,400	628,200	25,000	105,000 (4)
Rubber Trust	W	1,513,287	30-9-38	1,524,197	2,100,475	114,000	853,000 (7)
Samagaga	W	141,399	30-9-38	294,399	543,500	18,000	148,000 (7)
Semambu	W	125,874	31-12-38	336,484	510,100	21,000	81,000 (4)
Senawang (1921) {Ord. / Pref.	W W	206,913	31-1-39	349,400	676,700	Nil	20,000 (3)
Shanghai Kedah	B	419,580	30-9-38	659,300	939,240	40,014	314,785 (7)
S'hai Kelantan (1925)	T	195,804	31-12-38	184,597	355,687	10,780	44,370 (4)
Shanghai Malay {Ord. / Pref.	W	802,517	31-12-38	421,816	730,000	29,000	107,000 (4)
Shanghai Pahang	B	329,930	30-6-38	458,500	618,100	21,491	266,831 (10)
Shanghai Seremban	W	454,545	31-12-38	180,270	309,000	14,000	50,000 (4)
Shanghai Sumatra	M	538,154	31-10-38	511,154	872,204	Nil	154,000 (6)
Sua-Manggis	W	377,622	31-12-38	166,900	258,000	11,000	42,000 (4)
Sungala	G	252,000	31-3-39	297,400	462,700	19,500	19,500 (1)
Sungei Duri	B	475,524	30-6-38	518,500	695,400	49,400	335,130 (10)
Tanah Merah (1916)	B	1,818,182	31-3-38	1,120,300	1,321,355	49,000	49,000 (1)
Tebong	W	559,441	31-1-39	804,211	1,458,300	66,000	200,000 (3)
Ziangbe	W	1,440,619	31-12-38	992,511	—	97,664	311,476 (4)

*Numbers in brackets indicate the number of monthly outputs included in said totals
B—A. R. Burkill & Sons, Ltd., 20 Canton Road
F—Frost, Bland & Co., Ltd., 190 Kiukiang Road
G—Geddes Trading & Dairy Farm Co., Ltd., 61 Yuen Ming Yuen Road
M—George McBain, 1 The Bund
T—Turner, Sturrock & Brown, 9 Av. Edward VII
W—J. A. Wattie & Co., Ltd., 49 Szechuan Road

Rubber Prices

June	10th	12th	13th	14th	15th	16th
London Spot (Buyers)	8.1/4d		8.1/4d	8.3/16d	8.3/16d	8.3/16d
June	8.5/16d		8.1/4d	8.1/4d	8.3/16d	8.1/4d
July/Sept.	8.3/8d	HOLIDAY	8.5/16d	8.1/4d	8.3/16d	8.1/4d
Oct./Dec.	8.7/16d		8.3/8d	8.3/8d	8.5/16d	8.3/8d
Jan./Mar.	8.1/2d		8.7/16d	8.7/16d	8.3/8d	8.7/16d
Market	Idle		Very quiet	Idle	Easy	Quiet
Singapore Spot	28.3/4	28.7/8	28.3/4	28.1/2	28.3/8	28.1/8
July/Sept.	28.7/8	29	28.3/4	28.5/8	28.1/2	28.1/4
Oct./Dec.	29	29.1/8	28.7/8	28.3/4	28.5/8	28.3/8
Market	Idle	Quiet steady	Dull	Slightly easier	Quiet steady	Quiet
New York Spot						
July	16.45		16.34	16.29	16.17	16.20
September	16.54		16.44	16.38	16.26	16.24
October	16.55		16.45	16.39	16.28	16.25
December	16.58	HOLIDAY	16.47	16.41	16.31	16.28
January	16.59		16.48	16.42	16.33	16.30
March	16.62		16.51	16.45	16.35	16.34
May	16.64		16.53	16.47	16.37	16.36

Debentures

OPENING PRICES June 15th, 1939	Buyer	Sellers	Last Sales	Nominal	Last Done: Price	Date	Loan amount outstanding	Interest payable at end of	Business Done 1939: High	Low	Total amount of sales Jan. 1—June 16, 1939
S'hai Mun. Council 6% 1926 (10/30) Tls.	..	..	96	..	96	30-5-39	Tls 4,880,000	June-Dec.	100	96	114,200
" " " 5% 1934 (10/30) $	..	..	84	..	84	8-6-39	$10,404,700	do.	88	83	947,700
" " " 5½% 1936 (10) "	..	..	94	..	94	31-5-39	$5,000,000	do.	96½	91½	223,100
" " " 5% 1937 (10/30) "	..	..	84	..	84	14-6-39	$9,000,000	do.	88	83	217,400
French Mun. Council 6% 1911 (10/30) Tls.	..	..	..	97	95	1-5-39	121,100	May-Nov.	95	95	600
" " " 5½% 1914 (") "	..	..	..	93	91	28-2-39	271,000	June-Dec.	91	83	2,800
" " " 5½% 1916 (") "	..	..	..	93	91¾	9-2-39	203,700	do.	91.75	91.75	15,000
" " " 8% 1921 (") "	..	..	..	102	102	12-4-39	1,679,300	do.	102	100½	5,100
" " " 6% 1923 (") "	..	..	..	97	95½	8-2-39	731,000	May-Nov.	95½	95	4,300
" " " 7% 1924 (") "	..	..	..	98½	98½	6-5-39	759,600	Mar-Sept.	99	97	30,000
" " " 6½% 1925 (20/30) "	..	..	97½	..	97	26-5-39	2,000,000	Apr.-Oct.	98½	97	18,000
" " " 6½% 1926 (") "	..	..	97½	..	97½	30-5-39	1,000,000	Jan.-July	98	97	42,000
" " " 6% 1930 (10/25) "	..	..	..	97½	97½	28-3-39	2,000,000	Apr.-Oct.	97½	97½	1,400
" " " 6% 1931 (") "	..	..	..	96½	95	28-2-39	3,000,000	Feb-Aug.	96	95	23,200
" " " 6% 1933 (10/30) "	..	..	..	97½	97½	28-3-39	2,000,000	Mar.-Sept.	97½	95	21,800
" " " 5% 1934 (") $	..	..	..	84	84	5-5-39	$5,000,000	Jan.-July	86½	83	113,000
" " " 6% 1936 (10/15) "	..	..	..	97	97	12-4-39	$2,500,000	May-Nov.	97	95	17,400
American Club 7% 1933 (5/20) Tls.	..	..	55½	..	55½	31-5-39	750,000	1/4-1/10	55½	42	19,000
Anglo-French Land 6% 1931 (10/20) "	..	..	..	94	96	16-5-39	1,000,000	June-Dec.	96	94	15,700
Asia Realty Co. 6% 1930 (10/30)c "	..	..	75	..	75	1-6-39	1,360,200	1/3-1/9	} 75	40	264,800
" " 6% 1930 (10/30)r "	..	..	..	67	75	1-6-39	3,000,000	1/4-1/10			
Cathay Land Co. 6% 1930 (5/20) "	..	..	..	61	61	16-6-39	3,000,000	June-Dec.	61	55	4,000
" " 6% 1932 (10/20) "	..	..	..	52	50	10-3-39	1,000,000	do.	50	50	3,000
" " 6% 1933 (") $	..	..	..	50	50	25-4-39	$1,500,000	do.	52½	47½	12,000
Central Properties 5½% 1934 (10) "	..	..	88	..	88	15-5-39	$18,000,000	do.	93	82½	208,500
China Realty Co. 8% 1930 (5/10) Tls.	74	75	75	..	75	15-6-39	3,000,000	1/4-1/10	} 75	52	878,500
" " 8% 1931 (") "	74	75	75	..	75	15-6-39	4,500,000	1/4-1/10			
China Transport 8% 1931 (4/20) "	..	..	..	70	100	15-5-34	600,000	June-Dec.	—	—	—
City Loan 7% 1932 (20) $	..	..	..	56½	56½	28-3-39	$6,000,000	15/6-15/12	56½	52	8,400
" " 7% 1934 (12) "	..	..	..	40	92	16-7-37	$3,500,000	30/6-30/12	—	—	—
Columbia Country Club 7% 1933 (1/12-20) Tls.	..	..	..	80	93	5-7-37	350,000	June-Dec.	—	—	—
Country Club 6% 1901 (Perpl) "	..	85	85	..	95	18-2-37	122,100	do.	—	—	—
Fonciere et Immob. {6% 1930 (10/15) "	..	..	..	90½	84	6-10-38	1,984,000	do.	} —	—	—
{6% 1933 (10/15) "	..	..	..	90½	84	6-10-38	1,730,000	do.			
Fonciere et Immob. 6% 1934 (") $	..	..	..	90½	84	2-11-38	$1,925,000	do.	—	—	—
French Club 7% Tls.	..	..	..	75	82	5-3-37	500,000	do.	—	—	—
Int. Invest. Trust 6% 1930 (10/25) "	..	..	80	..	80	12-6-39	1,951,000	1/4-1/10	} 80	60	90,100
" " " 6% 1931 (") "	..	..	80	..	80	12-6-39	963,000	1/4-1/10			
G. E. Marden & Co. 6% 1930 (10/15) "	..	..	88	..	88	6-6-39	435,000	June-Dec.	88	85	33,000
Metropolitan Land 6% 1933 (10/20) $	..	..	..	80	80	15-6-39	$2,090,000	do.	80	77	28,000
Race Club 6% 1934 (10/25) "	..	..	90	..	90	3-5-39	$2,000,000	Feb.-Aug.	90	87	47,300
Shanghai Land Invest. 6% 1926 (20/30) Tls.	..	..	95	..	95	10-6-39	1,000,000	Mar.-Sept.	96	95	38,600
" " " 5% 1930 (15) "	..	..	84	..	84	10-6-39	5,000,000	May-Nov.	85	84	7,000
" " " 6% 1931 (10/20) "	..	..	95	..	95	10-6-39	3,000,000	June-Dec.	96	93	44,500
" " " 6% 1933 (5/20) "	..	..	95	..	95	10-6-39	1,000,000	do.	95	90	49,700
" " " 5% 1934 (5/40) $	..	85	84½	..	84	15-6-39	$3,570,000	Apr.-Oct.	85½	83	426,100
Shanghai Power Co. 5½% 1933 (10/40) "	..	89	88½	..	88	15-6-35	$88,000,000	10/2-10/8	92½	85	4,498,700
Telephone Co. "A" 6% 1932 (10/25)r Tls.	95½	..	..	..	95½	9-5-39	5,000,000	1/2-1/8	96	88¾	643,700
" " "B" 6% 1933 (9/24)c $	95½	..	95½	..	95½	16-6-39	} $10,000,000	1/2-1/8	} 96½	87½	614,400
" " "B" 6% 1933 (9/24)r "	95½	..	95½	..	95½	16-6-39		1/2-1/8			
" " "C" 6% 1937 (20)r "	95½	..	95½	..	83½	10-1-39	$4,000,000	1/2-1/8	83½	83½	2,500
Tientsin Land Invest. 7% 1929 (12/22) Tls.	..	..	..	105	103	22-12-33	1,446,600	June-Dec.	—	—	—
Shanghai Waterworks 6% 1932 (10/30) "	..	..	96½	..	96½	9-6-39	2,800,000	do.	100	97	68,800
" " 5½% 1937 (") $	..	..	94	..	94	14-6-39	$2,000,000	do.	94	91	74,700
" " 5% 1937 (") "	..	..	..	84	85½	28-4-39	$725,000	do.	85½	85½	7,200
Wing On Co. (S'hai) 7% 1936 (10) "	..	..	..	95	95	9-5-39	$5,000,000	1/4-1/10	98	95	4,000

TO-DAY'S EXCHANGES: {Hongkong & Shanghai Bank's Selling Rates (T/T) Closing June 16th, 1939 (noon) {London £1 at Exch. 6½ = Sh. $36.92 New York G $100 at Exch. 12-21/32 = Sh.778.74

COMPANY	Address	Date of Meeting	Transfer Books Closed: From	To	Dividend
Alma	—	—	21-6-39	28-6-39	Int. $0.50
Rubber Trust	—	—	28-6-39	7-7-39	Int. $0.15
Shanghai Kedah	—	—	22-6-39	27-6-39	Int. $0.10
Central Property 5½% Debentures	—	—	16-6-39	30-6-39	—
Cathay Land 6% Debentures	—	—	16-6-39	30-6-39	—
Shanghai Land 6% 1931/33 Debt.	—	—	16-6-39	30-6-39	—
Shanghai Waterworks Debentures	—	—	19-6-39	30-6-39	—
Marden 6% Debentures	—	—	22-6-39	30-6-39	—
Metropolitan Land 6% Debentures	—	—	21-6-39	30-6-39	—
Anglo-French Land 6% Debentures	—	—	23-6-39	30-6-39	—
Kelly & Walsh	66 Nanking Road	5.30 p.m. 30-6-39	25-6-39	30-6-39	—
Yangtsze Finance	—	—	23-6-39	3-7-39	$0.50

Share Report

Share Market Report (Up to Friday noon): The set-back which this market has experienced since our last report has not been altogether unexpected. It has been due primarily to the very tense situation brought to a climax last week in the pressure of political and military forces against Third-power interests in China, thus causing a good deal of local nervousness, and secondly to a very natural desire for profit taking in the previous week's exceptionally large turnover. It is reflected in a small drop in the prices of most stocks, both Industrial and Rubber but the turnover has been even greater, for volume figures shew slightly over 3 lakhs beyond the turnover of the preceding week. Comparison will shew that while Industrials dropped $50,000 odd, Rubbers added 4¾ lakhs and Debentures lost about one lakh. Index figures are as follows:—

General—2.45 Rubbers—0.60

While no less than 34 stocks registered new highs in the preceding week, we have only two to report here, viz., Waterworks "C" ($29.75) and Shanghai Malay (Ord) ($18.00) and that only because these stocks have not been active.

The only issue in the "general" section which has not suffered capital depreciation is Waterworks "A" which added $30 to its previous mark. Wheelocks and Kaipings lost $4.00 each, Power (Pref) $6, Telephones $5, and Ewos $3. The following figures may be of interest:—

Stock	*Turenover (round figures)*	*Closing Buyers*	*Sellers*
Ewos	100,000	19.70	19.80
Loans	52,000	6.65	—
Explorations	36,000	6.50	6.60
Wheelocks	19,000	36.25	36.75
Metals	19,000	6.40	—
Lands	20,000	9.40	—
I. I. Trust	34,000	4.55	4.90
Trams	7,600	42.00	42.50

Debentures:—The Debenture market has been quiet with a turnover slightly lower than that of the preceding week, due dobbtless to the greater attention being paid to other sections. Undertone is firm.

Rubber Reviews, Chinese Government Bonds, etc.

Rubber Review:—Raw rubber has suffered a drop in both London and New York, the former by 1/16d and the latter by 26 points.

The local market has been active thoughout the week even though prices receded towards the close. Biggest drop in prices was recorded by Tana Merahs (18%) in the transaction of some 47,000 shares, followed by Langkats (15%) 6,000 shares, and Tebongs (13½%) 87,000 shares. Anglo-Javas again took the greatest volume ($252,800) in the transaction of 12,800 shares followed by Ziangbes ($162,000) with 10,450 shares changing hands.

The following information has been courteously supplied by Reuters:—

London and Liverpool stocks of rubber on June 10th totalled 65,433 tons showing a decrease of 75 tons during the week. Deliveries totalled 1,549 tons compared with 1,031 tons for the preceding week.

The following are the usual comparative weekly prices:—

	London Spot	London July/Sept.	Singapore Spot	Singapore July/Sept.	New York July	New York Sept.	New York Oct.
June 9th	8¼d.	8.5/16d.	Closed		16.46	16.47	16.48
June 16th	8.3/16d.	8¼d.	28¼	28¼	16.20	16.24	16.25
Market	Quiet		Quiet				

Volume of Trade:—

Week ending	*1st June*	*8th June*	*15th June*
General	$4,162,700	$6,146,500	$6,094,400
Rubber	876,600	1,767,700	2,242,000
Bonds and Debs.	150,200	518,100	407,200
Total	$5,189,500	$8,432,300	$8,743,600

Chinese Government External Bonds and Railway Loans:—The market has remained stagnant since to fall in the value of the Chinese Standard Dollar and prices have declined still further.

		London Middle Prices June 8th	June 15th
Chin. Govt. 5 per cent	Reorg. Gold Loan 1913, British Issue	£ 43 10 0	£ 40 0 0
" " 4½ "	Gold Loan 1908 (Anglo-French)	£ 50 0 0	£ 50 0 0
" " 5 "	Gold Loan 1912 (Crisp Loan)	£ 30 0 0	£ 25 10 0
" " 5 "	Gold $ Bonds 1925, stamped (Per G. $500)	£ 59 0 0	£ 58 0 0
" " 5 "	Shanghai-Nanking Railway Bonds	£ 23 0 0	£ 22 0 0
" " 5 "	Hukuang Railway Bonds (L.P.N.Y. Issues)	£ 19 0 0	£ 19 0 0
" " 5 "	Tientsin-Pukow Railway Bonds 1908	£ 16 0 0	£ 15 0 0
" " 5 "	" " " 1910	£ 16 0 0	£ 15 0 0
" " 5 "	Honan Railway Bonds 1905	£ 19 0 0	£ 18 10 0
" " 5 "	Lung Tsing U Hai Railway Bonds	£ 17 10 0	£ 17 10 0
" " 8 "	Sterling Treasury Notes (Vickers)	£ 16 0 0	£ 15 0 0

The Information above given, though not guaranteed, has been obtained from sources believed to be reliable.

Agents and Secretaries of Companies are requested kindly to notify The Secretary of the Shanghai Stock Exchange, 16 Central Road, of any errors or omissions.

COMMERCE AND FINANCE

Money and Exchange

Hongkong & Shanghai Bank

FRIDAY, JUNE 16, 1939

BANK'S SELLING RATES 10 A.M.

£1 @ 6½	$ 36.92
U.S. $100 @ 12⅝	$792.08

BANK'S BUYING RATES 10 A.M.

£1 @ 6 9/16	$ 36.57
U.S. $100 @ 12 13/16	$780.48
London—demand	6 9/16
4 months' sight credits	6 19/32
4 months' sight docts	6 21/32
6 months' sight credits	6⅝
6 months' sight docts	6 11/16
New York—demand	U.S. $12 13/16
4 months' sight credits	12⅞
4 months' sight docts	13
Paris—4 months' sight docts	Fcs. —

INTERBANK CLOSING SELLING RATES

Sterling .... 6½ U.S. $12 21/32
Hongkong/London 1/2 21/32

Chartered Bank

Canadian $100 @ 12⅝	$792.08
Hongkong $43⅜	$100.00

Netherlands Trading Society

Netherlands Guilders	Buying	24⅛
Java Guilders	„	24⅛
Netherlands Guilders	Selling	23⅝
Java Guilders	„	23⅝

American Express Co., Inc.

Buying	U.S.$100=$780.487	£1=$36.571
Selling	U.S.$100=$792.079	£1=$36.923

Banque Belge Pour L'Etranger

Belgas 0.74=$1 Belgas 27.44=£1

Italian Bank for China

It. Lire 2.40=$1 Swiss Frs. 0.56=$1
Tourist Lire 2.65 .... $1

Other Quotations

Berlin/Hamburg T.T. $100=Rm. 31¼
$100=U. Mark 63½
$100=Reisemark 55 incl. License fee

Local Exchange Report

Messrs. Drakeford, Davis & Wilson

INTERBANK CASH DELIVERY

£	Highest	6½	Lowest	6½
U.S. G.$		12 21/32		12 21/32
Yen		—		—

MERCHANT CLOSING RATES

SELLING			BUYING
Cash			June
£ T.T.	6½	4 m/s. l.c.	6 9/16
G.$ T.T.	12⅝	4 m/s. l.c.	12⅞
Fcs. T.T.	476	4 m/s.	485
Rs. T.T.	36⅛	15 d/s.	36⅝

BAR SILVER

	READY	FOR'D
London pence per std. oz.	19⅞	19⅝
N.Y. cents per oz. troy	42¾	—
Bombay Rs. per 100 tolas	52.04	—
Bombay offtake 40 bars.		

London silver was 1/16 down both ready and forward, being 19⅞ for ready and 19⅝ forward. New York was unchanged at 42¾ and Bombay was 2 annas down at 52.04.

It was reported speculators bought and sold. There was some general selling and small bear covering. Market quietly steady. After the official fixing the market ruled rather dull, with small sellers at the fixed rate.

The local exchange market opened with sellers to merchants at 6½ sterling and 12⅝ U.S.$.

The Interbank market showed easiness owing to nervousness regarding the situation in the North. Whilst the cash rate remained at 6½, June declined 1/64th sterling and 1/32 U.S.$. and July 1/32nd and 1/16th respectively.

At the close there were sellers at:—

6½	sterling	12 21/32	U.S.$.	Cash
6 7/16	„	12 11/32	„	June
6 21/64	„	12 5/16	„	July

Foreign Exchanges

Bombay, Rupee T. T. on: June 16.

Japan	78¾	London	1/5 31/32
New York	286⅝	2 mths	
Shanghai	38	„ (sellers)	1/5 31/32
Hongkong	84¾	„ (buyers)	1/5 63/64

London £ Sterling T. T. on:

New York	468.25	Shanghai	6¾d. N
Paris	176.71	Bombay	1/5 15/16
Berlin	11.67¼	Hongkong	1/2⅞
Amsterdam	8.82	Singapore	2/3 31/32
Brussels	27.54½	Yokohama	1/2
Madrid	42.25	„ (buying)	Unq.
Milan	89.02	C'slovakia	136.50
Berne	20.77½		

New York U.S.$ T. T. on:

Berlin	40.11	Japan	27.32
Spain	Unq.	Shanghai	12.81
Holland	53.08	Austria	Unq.
Paris	2.64 11/16	C'slovakia	Unq.
Brussels	17.00	Hungary	19.75
Italy	5.26¼	Rumania	0.72
S'zerland	22.54	Yugo Slavia	2.30
Sweden	24.10½	Greece	0.85⅞
Norway	23.53½	Bulgaria	1.20
Denmark	20.90	Finland	2.07
Montreal	99.710	Poland	18.85
Brazil	5.30		

London	4.68⅛
„ Demand	4.68
„ Bankers' 60 days bills	4.67 19/32
„ Commercial 60 days bills	4.67 15/32
Buenos Aires Paper	29.04
„ „ market rate	23.20
Montreal on London	4.69 7/16

—Reuter.

Foreign Money Rates

London: June 16.

Fine Bank Bills,	3 months	0¾%
Bank Bills,	6 months	1⅛%
Fine Trade Bills,	3 months	3¼%
Fine Trade Bills	6 months	3¾%
Call Money		0½%

New York:

Bankers' Acceptances for 1, 2 and 3 months	0½%B
	0 7/16%A
Bankers' Acceptances for 4 months	0⅝%B
	0½%A
Call Money	1%

B—Bid. A—Asked.—Reuter.

Tanah Merah Estates Announce Dividend

Messrs. A. R. Burkill & Sons, Ltd., General Managers of the Tanah Merah Estates (1916) Ltd., announce:—

That the Profit for the year amounted to	$132,827.31
Add: Carry forward from previous year	21,997.10
	154,824.41
Less: Interim Dividend of 3 cts. per share paid on November 25, 1938	39,000.00
Balance at credit of Profit and Loss Account	$115,824.41

At a meeting of directors held yesterday, it was decided to recommend the following appropriation at the forthcoming annual general meeting of the Company to be held on Friday, July 7:—

To Pay Final Dividend of 5 cents Local Currency per share (making a total of 8 cents Local Currency per share for the year)	$ 65,000.00
To Write off development account	7,341.71
To Write off live stock and carts	8,132.82
To Write off machinery	8,710.73
To Write off wells and water supply	767.23
To Donate to British Forces Recreation Centres Fund	500.00
To Carry forward	25,371.92
	$115,824.41

Shanghai Stocks

Yesterday's Business

The market opened weak but soon recovered its nerve and a fair business was done at steady rates throughout the day. There were a good many evening-up operations in preparation for the settlement which will again be a large one in spite of the recession in prices brought about by the Tientsin impasse. The course of the market in the near future will depend on developments there, as all other influences, pro and con, have for the present been thrust into the background.

The low price for Ewos at the opening was the result of an outport order "at the market" and thereafter there was a quick recovery to 19.70, and a subsequent further rise to the closing figure of 20.10.

Industrials generally, finished rather below yesterday's rates, and so did Rubbers but there was no pressure to sell and very little business was done.

Official Averages

1939 High	1939 Low		Today's Averages	Change
173.70	105.32	General	158.68	—1.86
178.86	95.55	Rubbers	164.04	—1.65

Total 91,525 shares, 740 bonds.

Morning Session

₮1,000	Cathay Land 6% Debs.	₮ 61.00
500	S'hai Loan	$ 6.50
1,500	S'hai Loan	6.65
1,000	S'hai Loan	6.75
500	Yangtsze Finance	7.50
500	S'hai Land	9.40
500	S'hai Land	9.45
2,500	New Eng. (Ord)	8.25
1,700	Wheelock	35.75
200	Wheelock	36.00
400	Wheelock	36.25
100	Wheelock	36.50
200	Wheelock	36.75
700	Wheelock	36.50
300	Wheelock	36.75
200	Wheelock	36.50
100	S'hai Telephone	107.00
10	S. W. W. "A" £20	720.00
900	Kaiping	34.00
100	Kaiping	33.75
900	Kaiping	34.00
100	Kaiping	33.75
700	Kaiping	34.00
500	Metal	6.20
1,000	Metal	6.40
500	Metal	6.50
500	Metal	6.40
500	Exploration	6.50
1,000	Exploration	6.60
13	S'hai Power (Pref)	127.00
100	Ewo Mills (Ord)	19.20
1,200	Ewo Mills (Ord)	19.10
500	Ewo Mills (Ord)	19.20
800	Ewo Mills (Ord)	19.40
600	Ewo Mills (Ord)	19.50
2,100	Ewo Mills (Ord)	19.60
100	Ewo Mills (Ord)	19.70
400	Ewo Mills (Ord)	19.80
4,200	Ewo Mills (Ord)	19.70
200	Ewo Mills (Ord)	19.80
100	Ewo Mills (Ord)	19.70
100	Ewo Mills (Ord)	19.80
100	Ewo Mills (Ord)	19.70
400	Ewo Mills (Ord)	19.80
200	Ewo Mills (Ord)	19.70
1,900	Ewo Mills (Ord)	19.80
1,000	Anglo Dutch	11.00
3,000	Batu Anam	1.04
3,000	Java Consolidated	3.00
1,000	Kota	3.10
1,000	Kota	3.15
1,000	Kroewoek	1.39
1,000	Kroewoek	1.37
100	Langkat	12.00
200	Langkat	11.90
1,000	Senawang	1.02
1,000	Kelantan	0.41
9,000	Kelantan	0.40
1,000	Tebong	0.97
1,000	Tebong	0.98
100	Ziangbe	14.80

ODD LOTS

100	Land	$ 8.95
300	New Eng.	8.20
19	Telephone	104.00
100	Exploration	6.45
100	Exploration	6.65
50	Tram "B"	42.75
10	Kaiping	34.25
10	Tram "B"	42.75
6	Power (Pref)	127.00
300	Land	9.50

Afternoon Session

₮2,000	China Realty 8% Debs.	₮ 72.00
₮15,000	China Realty 8% Debs.	71.00
₮2,000	China Realty 8% Debs.	72.00
$45,500	Metro. Land 6% Debs.	$ 78.00
₮5,000	S'hai Tele. 6% Debs.	₮ 95.00
₮3,500	Cathay Land 6% Debs. 1930	61.00
500	S'hai Loan	$ 6.75
500	S'hai Loan	6.70
1,000	Yangtsze Finance	7.50
500	S'hai Land	9.45
1,000	New Eng. (Ord)	8.25
600	Wheelock	36.50
100	Wheelock	36.75
100	C. G. Omnibus	30.50
500	Tram (Bearer) £1	42.00
100	Kaiping	34.00
100	Kaiping	34.25
500	Metal	6.50
2,500	Exploration	6.60
10	S'hai Power (Pref)	127.50
1,000	Ewo Mills (Ord)	19.80
1,300	Ewo Mills (Ord)	19.90
200	Ewo Mills (Ord)	19.80
1,200	Ewo Mills (Ord)	19.90
2,700	Ewo Mills (Ord)	20.00
100	Ewo Mills (Ord)	20.10
500	Anglo Dutch	10.90
500	Anglo Dutch	11.00
500	Anglo Java	19.00
500	Anglo Java	19.40
1,000	Batu Anam	1.03
2,000	Chemor	1.32
1,000	Java Consolidated	3.05
1,000	Kota	3.10
2,000	Kota	3.15
1,000	Kota	3.20
1,000	Kroewoek	1.38
300	Langkat	12.00
3,000	Senawang	1.01
2,000	Senawang	1.02
2,000	Kelantan	0.40
100	Ziangbe	15.00
1,000	Cathay Land	1.30

ODD LOTS

47	S. W. W. "C"	$ 33.00
30	Kota	3.10
600	Semambu	0.81
300	Batu Anam	1.02
100	Metal	6.55
500	I. I. Trust	4.70
40	C. G. Omnibus	30.25

Manila Gold Shares

(Bids in Pesos)

June 16	Bid Prices a.m. Closing	p.m. Closing
Acoje	.05	.05
Antamok	.20	.205
Atok	.265	.27
Baguio Gold	.23	.23
Balatoc	7.60XD	7.80XD
Batong Buhay	.014	.014
Benguet Consolidated	10.60	10.90
Big Wedge	.23	.225
Coco Grove	.29	.29
Consolidated Mines	.002	.002
Demonstration	.095	.095
East Mindanao	.07	.07
I X L	.49	.49
Ipo	.17	.175
Itogon	.22	.215
Lepanto	.045	—
Mambulao Consolidated	.08	.08
Marsman & Co.	1.80	1.90
Masbate	.11	.11
Mineral Resources	.03	—
Mine Operations	.14	.14
North Camarines	.27	.27
Northern Mining	—	.035
Palidan Suyoc	.02	.02
Paracale Gold	.03	.03
Paracale Gumaus	.165	.165
Sam Mauricio	.93XD	.94XD
Santa Rosa	.0065	.007
Surigao Con., Com.	.22	.20
Surigao Con., Vot. Trust	.21	.21
Suyoc	.145	.145
United Paracale	.44	.44

Turnover: 128,000 Pesos.
Shares Index: (closing prices) 91.79.
XD—Ex. Dividend.—Reuter.

Brokers' Loans By F.R.S.

New York, June 15.

Loans on security to brokers in New York by the reporting member banks of the Federal Reserve System for the week ended June 14, totalled $524,000,000, showing a decrease of $29,000,000 compared with the preceding week.

Brokers loans during the corresponding period last year were given as $522,000,000, or $2,000,000 less than the amount recorded during the period under review.—Reuter.

London Stocks

Thursday's Closing Quotations

London, June 15.

Business on the Stock Exchange today was again restricted by the Far Eastern situation, and most prices tended to droop, although losses generally were small in the absence of selling pressure.—Reuter.

	June 14	15
War Loan 3½% (Red.)	£94	93⅝
JAPANESE BONDS		
Japan 5% Stg. Loan, 1907	34	33½
Japan 6% Stg. Loan, 1924	41¾	41

Osaka, June 16.

Kogo 5% Y.104.32

COMMERCIAL AND INDUSTRIAL

Allied Ironfounders	18/3	18/3
Armstrong Stevens	6/6	6/6
Assoc. & Elec. Indus.	38/10½	38/10½
Austin Motors, ord.	30/10½	30/10½
Bristol Aeroplane	21/4½	21/1½
British American Tob.	96/10½	96/10½
Cable & W., new form	50¼	50½
Cammell Laird, ord.	7/4½	7/3
Courtaulds	26/3	25/10½
Distillers	94/6	93/9
Dunlop Rubber	27/1½	26/9
General Elec. (Eng.)	77/10½	77/4½
Guinness (A) Son & Co.	111/-	109/-
Hawker Siddeley Aircraft	18/1½	17/7½
Imp. Chem. Indus.	30/-	30/-
Imp. Tobacco	129/4½	129/4½
Leyland Motors	90/-	88/1½
Marks & Spencer "A" ord.	57/7½	57/-
Pressed Steel, com.	18/1½	17/9
Rolls-Royce	108/9	107/6
Smethwick Drop Forgings	15/6	15/6
Tate & Lyle	62/3	62/3
Turner & Newall	78/4½	77/6
United Steel	24/9	24/-
Vickers,, ord.	19/-	19/-
Woolworths	63/6	62/10½
MISCELLANEOUS		
Anglo Dutch	25/3	24/9
Rubber Pltn. Inv. Trust	28/-	27/9
MINES		
Burma Corp.	8/6	8/4½
Commonwealth Min.	1/-	1/-
Marsman Invest.	15/9	15/-
Randfontein East.	39/7½	39/4½
Sub-Nigel	225/7½	225/-
Tanami Gold Min.	4½d.	4½d.
Western Holdings	13/3	12/9
OILS		
Anglo Iranian	79/4½	78/9
Burmah	73/1½	72/6
Mexican Eagle	7/7½	7/6
Shell Trans. & Trad.	83/9	83/9
CHINESE EXTERNAL LOANS, ETC.		
4½% Gold Loan, 1898	£59	59
5% Gold Bonds, 1925-47	58	58
4½% Anglo-French Loan	50	50
5% Crisp Loan, 1912	28	25½
5% Reorg. Loan, 1913	42½	40
8% Stg. Notes, 1925	15	15
5% Honan Rly., 1905	18½	18½
5% Hukuang Rly., 1913	19	19
5% „ „ (Ger. Is.)	18	18
5% Lung Tsing U. H. Rly.,	17½	17½
5% S'hai-Nanking Rly.	22	22
5% T'tsin-Pukow Rly. B.	16	15
5% „ „ G.	16	15
5% „ „ (Supl. Loan) B.	16	15
5% „ „ (Supl. Loan) G.	16	15
5% Canton-Kowloon Rly.	18	18
S'hai Elec. Construction	25/- N	25/- N
S'hai Waterworks "A"	19½ N	19½ N
Un. Ins. Soc. of Canton	30½	30½
Chartd. Bank of I. A. & C.	7¾	7¾
H. & S. Bank (Ldn. Reg.)	84½	81
„ „ (Col. Reg.)	85½	82½
Chinese Eng. & Min.	20/-	19/6
Chosen Corp.	5/-	5/-
Pekin Syndicate	2/- N	2/- N
Gula Kalumpong Rubber	19/4½	18/3

N—Nominal.

British Commodities

Thursday's Closing Quotations

London, June 15.

Among commodities, Jute advanced sharply in response to Calcutta advices reporting a bear squeeze.

London Rubber: Spot buyers 8 3/16 unc; sellers 8 5/16 +1/16; July del. buyers 8¼ +1/16; sellers 8 5/16 +1/16.

London Sugar (Buyers): Aug. 6/3¾ +¼; Dec. 5/11½ +¼; Mar. 6/0½ +½.

Liverpool Wheat: July 4/0⅞ +⅞; Oct. 4/4 +¾; Dec. 4/5⅝ +½.

Liverpool Cotton: Amer. Futures: July 5.05 unc; Sept. 4.80 +1; Oct. 4.70 +2; Nov. 4.59 +3. Egyptian Futures (Giza, F.G.F. No. 7) No. 2 Contract. July 6.54 +2; Sept. 6.54 +2; Oct. 6.58 +1; Nov. 6.61 +1.

London Metals: Copper, Stan. Cash sellers £41½ —½; 3 mths. del. sellers £41⅞ —⅜. Electrolytic buyers £47, —¼; sellers £48, —¼. Tin, Stan. Cash sellers £227¼ —½; 3 mths. del. sellers £224¾ —½. Lead, Foreign, official price, sellers £14½ —⅛; 3 mths del. sellers £14 9/16 —1/16; Spelter, Ordinary, official price, sellers £13 13/16 —¼; 3 mths. del. sellers £14 1/16 —1/16. —Reuter.

U.S. Commodities

Thursday's Closing Quotations

New York, June 15.

The cotton market early declined on the uncertainty prevailing over the Agricultural Appropriations Bill, combined with the slowness of exports. However, the overwet conditions in parts of the cotton belts kept declines within a narrow range. The undertone of the market at the close was very weak, with losses from 4 to 8 points being recorded.

Conditions in the rubber market were dull and featureless. There was little in the news to affect the market either way, and, at the close, quotations ranged from 3 points down to 3 points up, compared with the previous closing levels.

Reports of rains and favourable weather conditions prevailing in the wheat belt brought about a reaction in wheat prices in the Chicago Grain Pit. At the final bell, quotations ranged from ¼ to ⅝ cent down.

New York Cotton			New York Rubber		
July	9.24-24	—05	July	16.20-20	+03
Oct.	8.40-40	—04	Sept.	16.24-24	—02
Dec.	8.13-13	—07	Dec.	16.28-30	—03
Jan.	8.03 N	—07		B/A	
Mar.	7.93-93	—08	Mar.	16.34-34	—01
May	7.87-87	—07			

New York Sugar No. 4			New York Silk	
July	1.32-36 B/A	+05	July (No. 1 Cont.)	
Sept.	1.12½-13 B/A	+04	2.34½-34½	unc.

Chicago Wheat			Chicago Corn		
July	73⅛-73	—⅝	July	49½-49½	unc.
Sept.	73¾-73⅝	—¼	Sept.	50¾-70⅞	—¼
Dec.	74¾-74⅝	—¼	Dec.	51¼-51¼	—⅝

Winnipeg Wheat

July	61½-61½	+⅝
Oct.	62½-62½	+½
Dec.	64-64	+⅜

B—Bid A—Asked.—Reuter.

Bank of Japan Gold Reserves

Osaka, June 16.

The gold reserves of the Bank of Japan yesterday totalled 501,287,000, same as on Thursday last week and 801,272,000 Yen on June 16, last year. This shows no change as compared with last week but a decrease of Y 299,985,000 Yen from last year.—Reuter.

Berlin Bourse

Berlin, June 15.

The Berlin bourse today again opened rather weak since investors maintained a similar reserve as during the last few days. In the course of the session the tendency improved slightly and remained relatively firm up to the closing of the market.—Trans-Ocean.

New York Stocks

Thursday's Closing Quotations

New York, June 15.

Stock prices suffered their fourth straight decline today, with the main list moving from fraction to three points lower, whilst pivotals notably slumped from 2 to 5 points. Foreign events received more attention, but domestic news was inconclusive, as favourable business prospects were offset by the muddled labour situation and the growing rift between the Committee for Industrial Organization and the American Federation of Labour. The market eased from the start, and then progressively downtrended until the final hour when the heaviest pressure appeared. The main factor influencing the downward adjustment was the reported widespread apprehension over the acute Anglo-Japanese situation in the Far East. Meanwhile, the persistent report that Germany was preparing to dismember Slovakia, thus adding to the threat against Poland, contributed to nervousness prevailing over the international situation. Likewise, an estimate that the steel industry would generally earn less in the second quarter, due to lower operations and the poor price level, was also a bearish factor. However, utilities and rails showed exception resistance. The volume of trading amounted to 580,000 shares.—Reuter.

Dow-Jones Averages

	High	Low	Close	Changes
30 Indust.	137.03	134.26	134.41	—3.09
20 Rails	27.68	27.15	27.15	—0.58
15 Utilit.	23.82	23.40	23.45	—0.32
40 Bonds	—	—	89.29	—0.27
11 Commod.	—	—	49.54	—0.18

	June 14	15
Adams Express	—	7¾
Alleghany Ludlum Steel	16¾	16⅛
Allied Stores	9⅜	8⅞
Allis Chalmers	35¼	34⅛
Amerada Corp.	—	67¼
Amer. Can	94½	91
Amer. & For. Power	2½	—
„ „ $7 pfd.	18⅞	18⅛
Amer. Gas & Elec.	35	35
Amer. Locomotive	17¼	17
Amer. Metal	29	29¾
Amer. Radiator	12	11⅞
Amer. Rolling Mill	13½	13⅛
Amer. Smelting	42	41⅛
Amer. Sugar Refining	16½	16¾
Amer. Tel. & Tel.	*163	158⅛
Amer. Tobacco "B"	83¾	81¼
Amer. Waterworks	9¾	9½
Anaconda Copper	24⅜	23⅛
Atchison, T. & S. Fe	28½	27
Auburn	2⅛	2
Baltimore & Ohio	5	4⅞
Barber Asphalt Corp.	B 12¾	B 12¾
Barnsdall Oil Co.	14¼	14
Bendix Aviation	23	22⅛
Bethlehem Steel	56½	54⅝
Bliss (E.W.)	10	B 9¾
Boeing Airplane Co.	22¼	21¾
Borg Warner	23¾	*23¼
Briggs Mfg. Co.	21¼	20¼
Bklyn-Manhattan Trans.	11⅛	10½
„ $6 cum. pfd.	—	38½
Can. Pacific Rly.	4½	4⅛
Case, J.I.	78¼	77
Chase Nat. Bank	B 32¾	B 32¼
Celanese Corp.	18⅞	18½
Cheasapeake & Ohio	33	32½
Chrysler	70	67¼
Columbia Gas & Elec.	6⅜	6
„ 6% "A" pfd.	85	B 84⅞
Coml. Credit	46¼	46
Comm. & Southern (ord.)	1⅜	1⅜
„ $6 cum. pfd.	61¾	61½
Consolid. Edison	31	30⅛
Consolid. Oil	7⅜	7⅝
Continetal Can	38¼	37
Continental Oil	24	23½
Corn Products	63½	63½
Curtiss Wright (com.)	5¼	5¼
„ „ "A"	25½	25
Deere & Co.	19⅜	18⅞
Distillers Corp.	18¼	18
Douglas Aircraft	69¼	67
Du Pont de Nemours	148	147½
Eagle Picher Lead	9	8⅞
Eaton Manufacturing Co.	22½	22¼
Elec. Auto Lite	30⅜	29⅜
Elec. Bond & Share	8⅛	7¾
„ $5 pfd.	—	58½
„ $6 pfd.	65½	65½
Elec. Pwr. & Lt.	26¼	24⅝
Flintkote	21	20⅞
Food Machinery Corp.	B 30½	29¾
Gen. Amer. Trans.	46	45⅝
Gen. Elec.	35⅞	34½
Gen. Motors	44⅝	43¼
Gen. Rly. Signal	16½	B 16⅜
Gen. Tire & Rubber	23¼	22
Glidden Co.	17⅞	17⅞
Goodrich (B.F.)	17½	16½
„ $5 pfd.	70¼	69
Goodyear Tire & Rubber	28	26¾
Great Nthrn. Iron Ore	14¾	14⅞
Great Nthrn. Rly.	21¾	20¾
Great Western Sugar	26	25¾
Greyhound Corp.	18⅝	17¾
Hecker Products	—	11⅞
Homestake Min.	63¾	63
Indus. Rayon	21	20½
Int. Harvester	58½	57¼
Int. Nickel	48¾	47⅝
Int. Tel. & Tel.	6⅞	6¾
Johns Manville	73½	70½
Jones & Laughlin	B 44¼	B 44¾
Kennecott	33	32
Libby-Owens-Ford Glass	44¾	44¼
Lockheed Aircraft	26¾	25⅜
Loew's Inc.	45⅞	45
Manhattan Shirt Co.	12½	—
Martin, Glenn L. Co.	33½	32¼
McKesson & Robbins	B 13	B 12½
Monsanto Chemical	98	B 97
Montgomery Ward	50½	49
Nat. City Bank	B 25¾	B 25¼
Nat. Dairy Products	15½	15¼
Nat. Distillers	26	25½
Nat. Gypsum	11¾	11⅜
Nat. Lead	20½	*19¾
Nat. Power & Lt.	7⅞	7⅝
Nat. Steel Corp.	62	61½
Nat. Supply Co.	—	7½
New York Central	14⅝	14
Niagara Hudson Power	6¾	6½
North Amer. Aviation	15¼	15
North Amer. Co.	21⅜	20⅞
Northern Pacific	8¼	8
Pacific Gas & Elec.	31⅛	31½
Pacific Lighting	48¼	47¾
Packard Motors	3¼	3¼
Paramount Pictures Inc.	9	8⅞
Pennsylvania R.R.	17⅞	17¼
Phelps Dodge	34	33¼
Phillips Petroleum	35⅛	35
Public Serv. of N.J.	36	35⅞
Pullman, Inc.	26⅝	25¾
Pure Oil	7½	7¼
Radio Corp.	6	6
Republic Steel Co.	15½	14¾
Reynolds Tobacco "B"	39¾	39
Richfield Oil Corp.	8	7⅞
Safeway Stores	42¾	41⅜
Schenley	13½	13
„ 5½% pfd.	—	—
Sears Roebuck	75⅛	74
Seversky Aircraft	3⅜	3⅜
Shell Union Oil	11⅝	B 11½
Socony-Vacuum	11⅝	11¾
Sthrn. Pacific	12⅞	12¼
Sthrn. Rly.	21¾	20¾
Sperry Corp.	42⅝	41
Stand. Brands	6½	6⅜
Stand. Gas & Elec.	B 2⅞	2⅞
Stand. Oil of Calif.	26¼	26
Stand. Oil of N.J.	43¼	42
Stone & Webster	11⅜	10¾
Swift International	—	27¼
Technicolor	15⅞	16⅛
Texas Corp.	38⅜	38
Texas Gulf Sulphur	28⅜	B 28⅜
Transamerica	6	5¾
Tw. Century Fox	20	20
„ „ pfd.	—	29⅝
Un. Carbide & Carbon	80	76
Un. Pacific	94⅛	94
Un. Aircraft	37⅛	36¼
Un. Air Lines Trans.	10⅝	10⅛
Un. Corp.	2½	2⅜
Un. Gas Improvement	12⅞	12⅝
„ $3 cum. pfd.	35½	34½
U. S. Rubber	42½	40½
„ 8% pfd.	107⅛	105¼
U. S. Steel	47½	45¾
Vanadium	20¾	20⅛
Warner Bros. Picts	4¾	4⅝
Westinghouse Elec.	99¾	95⅞
Woodward Iron	B 17	18
BONDS		
Amer. & For. Power	63½	63
Brazil	17¼	17
Baltimore & Ohio R.R.	20⅜	B 19¾
Cities Serv.	83¼	82¼
Erie R.R.	10	9¾
Int. Tel. & Tel. 5s	66⅛	65½
Minas Geraes	B 11½	B 10½
New England Gas	67½	67
Peru	B 9⅜	9¼
Rio Grande do Sul	B 11⅛	B 11
Sao Paulo	B 9⅝	B 9½
Sthrn. Pacific Co.	43¼	42⅞
Stand. Gas & Elec.	66¾	65½

B—Bid *Ex dividend.

Dow-Jones Summary

By Courtesy of Swan, Culbertson & Fritz

Stock prices declined for the fourth consecutive day in a session of light trading, with losses in the main list exceeding one point. A few high priced issues declined about four points in a thin market. The weakness of London, combined with the tension in the Far East, contributed to the decline, whilst lower scrap steel prices in Chicago were an additional factor.

By Courtesy of Swan, Culbertson & Fritz

The long anticipated decline in stock prices on Wall Street materialized during the current period under review, when the market moved lower in light trading. Nevertheless, business sentiment continued fairly cheerful and there were good prospects of early revision of the tax laws. Electricity output showed the widest weekly gain of the year, and a greater than expected rise in carloadings was reported. Latest petroleum production figures registered a decline. On the other hand, steel mill operations dropped from the previous week. The renewal of international uncertainties, especially in the Far East, and the declines both in world commodities and on the London Stock Exchange combined to increase cautiousness on the part of many market operators. The New York Times Index of business activity during the past week was placed at 86 against 87.6 for the previous week and 75 for the corresponding period of last year. Activity in the most important fields was reported as follows:

	Previous	Latest
Steel Operations—% of capacity	54.2	53.1
Carloadings	568,000	635,000
Electricity Power Production—kw. hrs.	*2,114,000	*2,257,000
Average Daily Oil Production—barrels	3,559,000	3,377,000
Automobile Output	32,445	65,265
Demand Deposits	*16,965,000	*17,057,000
Brokers' Loans	*553,000	*524,000
Gold Stocks	*15,987,000	*16,027,000

*000 omitted.

Firm conditions prevailed in the New York stock market during the final two trading sessions of last week, with investment trusts reported to be buying in anticipation of further business improvement. As a result of the increasing cautiousness on the part of many market operators, prices declined Monday, with losses ranging from fractions up to two points. Many traders believed that a technical reaction was overdue. The weakness of London Tuesday was responsible for the lower Wall Street opening, with easier conditions lasting through the second hour. Subsequently, extreme inactivity prevailed, followed by a final half point rally, which cut losses in the Averages to less than one point. Automobile and allied shares led the rally Wednesday, after the list had recorded the sharpest decline recently experienced, but trading continued to be very light. For the fourth consecutive session, prices were marked down Thursday as the unexpected British-Japanese crisis nullified more favourable domestic developments.

The range of the three Dow-Jones Averages was as follows:

	30 Industrials	20 Rails	15 Utilities
June 8	138.49	28.11	23.80
High for the week	140.14	28.38	24.05
Low for the week	134.41	27.15	23.45
June 15	134.41	27.15	23.45
Change in points	—4.08	—.96	—.35
Change in per cent.	—2.95%	—3.42%	—1.47%

The Dow-Jones Average for 40 Corporate Bonds closed at 89.29 as compared with 89.83 for the previous Thursday.

Excepting cotton and sugar, both of which ruled firm, commodity futures were easy, with grains under the adverse influence of beneficial rains, while rubber and hides declined on speculative liquidation in dull trading. The Dow-Jones 11 Commodity Index closed at 49.54 as compared with 50.75 for the previous week, and futures quotations reflected the following changes:

	Thursday June 8	June 15
Chicago Wheat	75¼	73
Winnipeg Wheat	62	61½
Corn	51	49½
Cotton	9.30	9.24
Rubber	16.40	16.20
Hides	11.32	10.86
Sugar	1.31	1.32

The small volume of trading since the decline in the market began suggests that no important liquidation movement is imminent. Contrariwise, no indications now point to a major resumption of the recent rise in the near future. The unexpected Anglo-Japanese crisis is nullifying more favourable domestic developments and hence beclouds the market's prospects. Caution is warranted.

London Silver Market

London, June 15.

Messrs. Mocatta and Goldsmid, in their weekly bullion letter, write:—Possibly owing to doubts about the continuation of foreign silver purchases by the United States Treasury at the end of this month, American arbitrageurs have been less keen buyers in the London silver market during the past week and, combined with speculative selling, prices sagged.

Subsequently, the resumption of small scale American purchases brought about a recovery.

There has been a little Indian reselling, but operators generally are doing little.

Stocks of silver in London at the end of the week were placed at 3,000,000 ounces.—Reuter.

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Bank of France Returns

Paris, June 15.

The return of the Bank of France for the week ended June 7, shows gold reserves totalling 92,266,000,000 francs of gold content of 27.5 milligrammes, indicating no change as compared with the preceding week.

The total note circulation is given as 121,287,000,000 francs, showing a decrease of 1,613,000,000 francs, as compared with the week ended May 31.—Reuter.

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All Banking Transactions.

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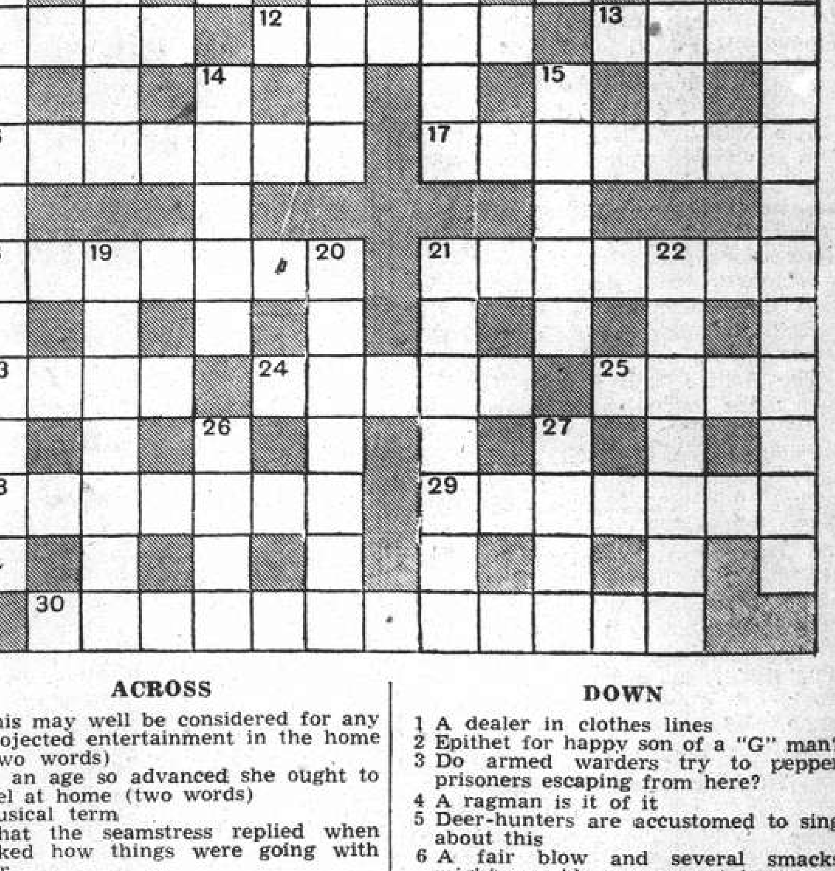
LONDON CROSS WORD No. 1840

(By Arrangement with the "Daily Telegraph.")



ACROSS

1 This may well be considered for any projected entertainment in the home (two words)
9 In an age so advanced she ought to feel at home (two words)
10 Musical term
11 What the seamstress replied when asked how things were going with her
12 This is coming in
13 Reversing this end would lead to objections
16 Order for action that is changed to peer
17 Worldly
18 Advanced conflict in shallow water
21 Distintegrate
23 The frills of bridge?
24 A road is not so wide as this, obviously
25 This in sowing is inseparable from farm-house meals
28 Trap
29 Nothing in mixed tennis produces strain
30 A lady of high degree?

DOWN

1 A dealer in clothes lines
2 Epithet for happy son of a "G" man?
3 Do armed warders try to pepper prisoners escaping from here?
4 A ragman is it of it
5 Deer-hunters are accustomed to sing about this
6 A fair blow and several smacks might provide some sport here
7 When things are black he does not help one to make light of it (two words)
8 Cheating at cards?
14 Just the country for father early in the year
15 When it came to this the Russian knew when he was beaten
19 This equine vice can be very upsetting to the hunting man
20 Most shady, you will agree
21 The colonel wouldn't like to find the orderly room thus
22 A child might get this for this beheaded forbidden fruits
26 The man from 17 across
27 This is mixed in 22 down

British, French Press Angered By Blockade in Tientsin

Japanese Bluff Said a Failure; Paris Stresses Democratic Solidarity; Italians Jubilant

London, June 16.

"IF we make a stand in Tientsin, it should be for certain principles," says the "Manchester Guardian" today.

"First of all, we can do nothing to aid Japanese aggression. Secondly, we will not give up the right to trade in China. Finally, in the Far East, as in Europe, any settlement must be negotiated for freely, not enforced at the point of the bayonet.

"If only Britain, France and the United States will stand together, the Japanese militarists will learn the virtues of negotiation and the arts of diplomacy, which alone, they have failed to accept from the western world."

The "Daily Telegraph," in a leading article published today on the situation of Tientsin, states:

"The initial moves in this game, intended to secure the position by bluff, have evidently not succeeded. It remains to be seen how willing the Japanese may be to recede from their false position, or how far they may go in an attempt to increase the pressure exercised on British communities in the Far East.

"Co-operation among Great Britain, France and the United States is desirable and more likely in view of the possibility of new Japanese moves timed in concord with Axis pressure in Europe.

"Prudence, which has hitherto kept Japan's leaders from promising the Axis military assistance, might well be extended to inquiring what economic help Germany and Italy can afford Japan if the Western democracies take certain obvious measures against Japanese trade.

"If provocation of the kind given in Tientsin continues," the article concludes," it is not likely that the British Government, for one, will content itself with protests."—Reuter.

Strip-tease" Competition

London, June 15.

Commenting on the stripping of British citizens in Tientsin by Japanese soldiers, the "Daily Express" today advocated, "The British people should retaliate by stripping themselves of Japanese silk stockings and underwear, hats and shoes.

"And in this strip-tease competition, let us hope that the British will get the best of it!"

It pointed out that the Japanese soldiers blockading the British Concession in Tientsin had stripped British nationals "searching them for smuggled currency and other supposed offences against the Japanese system."

The Diplomatic correspondent of the "Financial Times" wrote, "The Government is considering whether action would be taken in relation to the Anglo-Japanese trade agreement of 1911, whereunder Japan receives 'most favoured nation' treatment, and whether an embargo should be imposed on imports of Japanese raw materials.

"Denunciation of the treaty requires one year's notice. But it may be that the British Government will take the view that Japan's action in Tientsin constitutes a breach of that treaty and that, for this reason, the Government would be justified in scrapping it without formally giving notice of its intention to do so.

"Reprisals on these lines are more likely to be adopted than the suggested discrimination against Japanese shipping.

"The Government is maintaining close contact with the Dominions and will act in consultation with them," the newspaper concluded.—Havas.

Solidarity Supported

Paris, June 16.

Japanese demands for modification of British policy in China were commented upon by the French press under banner headlines today.

Anglo-French solidarity in the Tientsin dispute was also emphasized, although "Le Matin" remarked that the Japanese were apparently striving to spare French interests in comparison to the treatment accorded British interests.

"According to certain reports reaching Paris," it declared, "the Japanese authorities are proving anxious to spare French interests which might be affected by the Tientsin blockade.

"Thus, passes and traffic licences have been issued to officials and missionaries in the French Concession," this newspaper commented.

"Le Journal," moderate independent newspaper with a circulation of 700,000, on the other hand emphasized Anglo-French solidarity in the North China dispute.

It stressed closest collaboration between the two Western democracies to resist Japan in her demands on the Tientsin authorities.

"Active consultations are taking place between London and Paris on the Tientsin question," it stated.

"Complete solidarity prevails between the two countries not only in the defence of extraterritorial rights but also in resistance to coercion.

"Our interests are directly affected since the Japanese blockade extends to the French Concession," it concluded.—Havas.

British Attitude Praised

Paris, June 15.

The British attitude towards Tientsin is warmly welcomed by evening newspapers here today. They emphasize that the Japanese have now raised the larger question of the Concessions generally.

Whatever the Japanese motive, says the "Journal des Débats," it is certain that the British and French Governments are completely united.

The British and French Governments, the journal adds, have consulted together and whatever the decisions taken, they will act in common.

The "Intransigeant" says that economic sanctions could be imposed and Japanese ships forbidden facilities at British and French ports.

The "most favoured nation" treatment by Britain could be terminated, the paper adds, but it would be more difficult for India and Australia to break off economic relations with Japan, and they would have to be consulted.—Reuter.

Warning From Chungking

Chungking, June 16.

The "Chungking Press"—which generally reflects the attitude of political circles here—expresses the opinion that the present Anglo-Japanese tension at Tientsin is comparable to that arising from the Loukiachiao incident which started the Sino-Japanese hostilities.

The blockade at Tientsin, the paper states, was merely the first step of Japanese encroachment on all foreign interests in the Far East, the attempt recently made at Kulangsu being foiled merely because of the concerted action taken by the British, French and United States navies. The frustration of the Japanese plans at Kulangsu had proved the value of strong action, the paper continues, concluding therefrom that a similar course of action at Tientsin would also prevent a Japanese success.

The same paper declares that the Tientsin incident causes no surprise, adding that if the British should give way to Japan the result would be further Japanese aggression against foreign interests. The paper believes that the Japanese would occupy the British concession by military force if the blockade proved unsuccessful and that this action would then be followed by similar action against the interests and concessions of France and the United States. Japan had singled out Britain because she realised that Britain's attention was focussed in Europe at present. Besides this, Britain's interests in the Far East were greater than those of any other foreign power.

The paper concludes with a grave warning against giving in to the Japanese demands as this would speedily result in the total eclipse of all foreign interests and influence in the Far East.—Trans-Ocean.

Italian Press Jubilant

Rome, June 16.

With the notable exception of the "Osservatore Romano," semi-official Vatican newspaper, the Italian press was violent and sensational in its comments today on the Tientsin Anglo-Japanese dispute.

All newspapers commented on the Japanese blockade of the British and French concessions as "a direct riposte by the totalitarian Powers to the democracies' policy of encirclement."

Under a streamer headline, "Counter-Offensive By Totalitarian Powers Against Democracies' Coalition Attempts," the "Popolo di Roma" commented direly, "Britain is placed in a situation so intricate that it appears she will not be able to get out of it without fomenting a world war."

The "Gazzetta del Popolo" of Turin exclaimed, "Japan will finally lose patience!

"The time has come when the totalitarian Powers, Italy, Japan, Spain and the Reich, must decide to collaborate unreservedly in all fields."

"One can only welcome the difficulties met by Britain in the Far East," the "Corriere Padano" asserted.

"Their result may be a military alliance between Japan and the axis Powers."

Vatican Organ Cautious

The cautious note in the midst of this sensational comment was struck by the Vatican's newspaper. The "Osservatore Romano" pointed out that while in the past, any threat to the Western Powers' extraterritorial rights would have caused serious international tension, now the powers concerned were only trying to obtain minimum guarantees for the safety of their nationals' and material interests.

"However, the present dispute," it continued, "involves the grave problem of prestige.

"The blockade of the Tientsin settlements is only one stage in the development of Japan's policy, which has already entered into conflict with the interests of the Western Powers in the Far East."—Havas.

Japan Backs Blockade

Tokyo, June 16.

"The Japanese Government in Tokyo heartily supports the present attitude, policy and measures taken by the Japanese military authorities in Tientsin for the blockade of the British and French Concessions," declares the "Asahi Shimbun" today.

"The Japanese Government," it adds, "adheres to its policy of realising the just and fair convictions of Japan to the letter."—Reuter.

London, June 16.

Both the Paris and New York press express considerable concern over the situation at Tientsin.

The burden of the Paris comment is shown in such passages as:

"La Justice:" "Japan's *coup de force* will precipitate a three Power pact. The warning of Tientsin will be understood both in London and Moscow, nor will the United States be unconcerned."

"L'Ordre:" "It can hardly be doubted that the Japanese initiative was decided jointly by Berlin, Rome and Tokyo. Henceforth, a pact with Soviet Russia is an absolute necessity, both materially and morally."

The "New York Times" and the "New York Herald-Tribune" are both convinced that the United States cannot be indifferent to the outcome.

The "New York Times" declares that the position of the United States is in no way comparable to that of Great Britain and France, and in the present controversy, her policy cannot be co-ordinated with theirs, but "the ominous coincidence of events in two continents sound an alarm to which the Government and people of the United States cannot be indifferent."

Bold Way The Wise Way

"The possibility of cramping our style in Europe is the only justification for the Prime Minister's caution in face of indignities and injustices which Lord Palmerston, Lord Salisbury, Mr. Joseph Chamberlain or Lord Grey would have resented, and actively resisted."

This statement is made today by the "Birmingham Post," which goes on to ask if it is not possible all the same that the safe way and the bold way is today the wise way.

Tomorrow, it is suggested, in more unfavourable conditions, Britain may find that this is the only way.

Economic and financial pressure, it is stated, would put Japan in a very poor state to carry on her "China Incident."—Reuter.

"G-Man" Getting on Trail of Spies

Mr. Hoover to Take Charge Of Anti-Espionage Work; New Bill Approved

Washington, June 16.

The Senate Naval Affairs Committee, with the support of the Secretary of Navy, Mr. Claude A. Swanson, approved a new anti-espionage bill yesterday which fixes a mandatory jail sentence of from five to twenty years for peacetime spying or sabotage in the United States.

The Committee issued a statement declaring that "Other nations, some of them our potential enemies, are sending increasing numbers of spies into the United States to learn our military secrets, and, if possible, to interfere with out defence activities."

Meanwhile, the Attorney General, Mr. Frank Murphy, announced that the head of the Federal Bureau of Investigation, Mr. J. Edgar Hoover, had been placed in charge of the counter-espionage drive.

More Precautions

He also disclosed that unusual anti-spy precautions inaugurated on the west coast last month had been extended to the Atlantic coast "because of worldwide conditions."

The Senate Naval Affairs Committee statement said that "there is widespread evidence of foreign espionage, not only in Hawaii, Puerto Rico, the Panama Canal Zone and along the Pacific coast, but also along the Atlantic coast and in the Gulf of Mexico states.

"It seems clear that if our national defence preparations are to be adequately protected, we must not only augment Federal personnel assigned to this type of offense, but strengthen the Government's hand by further increasing penalties for peacetime espionage."—United Press.

Coal Dump on French Bund

Additional Shipments for Industrial Purposes

The fact that a huge pile of coal was dumped between the French Semaphore tower and the Cenotaph late Thursday evening, gave rise to rumours that Shanghai merchants were rushing huge quantities of coal to this city in order to be able to face any possible bloackade of the Settlement and the Concession here.

The mystery was soon solved however as a "North-China Daily News" reporter was informed that what had happened was that the buyer of this coal did not have a sufficient number of trucks to transport it to his godowns as fast as it was unloaded from the lighters. Owing to strict police instructions to unload all boats as fast as possible, the only alternative was therefore the dumping of the combustible on the only vacant space available.

It was ascertained however, that from French Indo-China alone, 1,500 tons of anthracite arrive in Shanghai daily and, in view of the fact that this quality is almost exclusively used for heating purposes in homes, it seems as though a large stock was slowly being accumulated in Shanghai, either to be able to face any eventuality or to ensure prompt delivery when winter will knock at the door six months from now.

Taxes on Armament Firms in Britain

Mr. Chamberlain Wants No Excess Profits

SPECIAL TO THE "N.C.D.N."

London, June 15.

A further step to limit the profits of firms mainly engaged in the rearmament programme was announced in the House of Commons today by the Prime Minister, Mr. Neville Chamberlain.

He said that it was proposed to include in the Finance Bill provisions for a tax on firms engaged in a large scale on armament work, in respect of any excess profits arising from that work.—Reuter.

Rome Ignores Admiral Horthy's Suggestion

Rome, June 16.

The suggestion that Pope Pius call an international peace conference immediately fell on deaf ears here yesterday as the Government controlled Fascist press completely ignored the reports.

The suggestion had been advanced by the Hungarian Regent, Admiral Horthy, at the opening of the Hungarian Parliament in Budapest.

Official Italian quarters also professed complete ignorance of the Hungarian statesman's suggestion.—United Press.

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	Tonnage	Leave Batavia 1939	Leave Singapore 1939	Arrive Genoa/Marseilles 1939
ms. Baloeran	17,000	June 21	June 23	July 12
ss. Jan Pieterszoon Coen	11,140	June 28	June 30	July 22
ms. Christiaan Huygens	15,700	July 5	July 7	July 26
ms. Sibajak	12,000	July 12	July 14	Aug. 2
ss. Slamat	11,600	July 19	July 21	Aug. 9
ms. Johan v. Oldenbarnevelt	19,000	July 26	July 28	Aug. 16
ms. Dempo	17,000	Aug. 2	Aug. 4	Aug. 23
ss. Johan de Witt	10,400	Aug. 16	Aug. 18	Sept. 7
ms. Indrapoera	10,800	Aug. 23	Aug. 25	Sept. 13
ms. Marnix v. St. Aldegonde	19,100	Sept. 6	Sept. 8	Sept. 26
ms. Baloeran	17,000	Sept. 13	Sept. 15	Oct. 3
ms. Christiaan Huygens	15,700	Sept. 27	Sept. 29	Oct. 17
ms. Sibajak	12,000	Oct. 4	Oct. 6	Oct. 24
ms. Oranje		Oct. 18	Oct. 20	Nov. 5

SINGAPORE—GENOA/MARSEILLES ... 18 DAYS

For further particulars apply to:

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Post Office Notices

The following times apply to the Head Post Office, Szechuen Road Bridge, Earlier posting at Sub-Offices is needed.

SATURDAY, June 17.	Per		Reg.	Ord.
Japan Korea via Nagasaki	Shanghai M.		*20.00	7.15
U.S.S.R. Europe via Siberia	Shengking		*20.00	8.00
Tsingtao Wei. C'foo T'tsin	Shengking		7.30	8.00
Weihaiwei Chefoo Tientsin	Wingsang		8.00	8.30
Ningpo	Tembien		12.30	13.00
Kiangpei Offices east of Jukao	Tejo		16.30	17.00
Wenchow	Pelikan		18.30	19.00
Indo-China (Z) via H'phong	Suiyang	A	—	—
Swatow H'kong Haiphong	Suiyang		20.00	20.00
Kwangtung	Suiyang		20.00	20.00
Tsingtao and Dairen	Tsingtao M.		20.00	20.00
SUNDAY, June 18.				
Swatow H'kong Haiphong	Esang		*20.00	9.15
Kiangpei Offices east of Jukao	Liwo		16.00	16.00
Japan H'lulu U.S.A. Canada Europe via Pacific	Pres. Taft	B	16.00	19.00
MONDAY, June 19.				
Wenchow	F. Consolini		12.30	13.00
Aust. N.Z. S.S. (Y) India Suez Europe via Suez	Athos II	C	14.00	16.00
Hongkong and Canton	Athos II		15.30	16.00
U.S.S.R. Europe via Siberia	Kaiping	X	15.00	16.30
Chinwangtao	Kaiping	X	16.00	16.30
Swatow and Hongkong	Tsinan		19.30	20.00
Kwangtung	Tsinan		19.30	20.00

* The night before.
A Parcel mail for Indo-China, closes at 16.00 on 17th.
B Parcel mail for Honolulu and U.S.A., closes at 16.00 on 17th.
C Parcel mail for F.I.C., Straits, Ceylon, Egypt, E-Soudan, France and other countries, closes at 12.00 on 19th.
X Provisional time—subject to alterations.
Y Superscribed correspondence.
Z Parcel mail only.

Air Mails

Imperial Airways Service per ss. Athos II, on June 19, at 3 p.m. for registered and at 4 p.m. for ordinary, due Marseilles June 28, London June 29.
Pan American Airways Service per ss. Tatuta Maru, on June 24, at 3 p.m. for registered and at 4 p.m. for ordinary due San Francisco July 5.
Air France per ss. Ranpura, June 19, 8 p.m. for registered and June 20, 7.15 a.m. for ordinary, due Marseilles June 30, London July 1.
Neth. (K.L.M.) Air Mail Service (Bandoeng-Amsterdam) per steamer to Hongkong.
Royal Netherlands Indies' Airways K.N.I.L.M. (Saigon-Batavia-Sydney) per steamer to Hongkong.
Shanghai-Japan Air Mail Service: daily at 8 p.m.

Domestic Air Mail

Nanking per Shanghai-Nanking Air Line at 12.00, at Yuhang Road Sub-Office at 11.30 a.m.
Hwaining, Kiukiang and Hankow per Shanghai-Hankow Air Line daily at 10.30 p.m.
Ningsia, Shensi, Szechwan, Yunnan, Kweichow, Hupeh (Shasi and west) and west to Hongkong for the Hongkong-Chungking plane.

Light Train Mail

Via N.S.R. 9.30 a.m. and 10.30 p.m.
Kiangpei Offices west and north of Jukao 9.30 a.m. and 10.30 p.m.
Hangchow 11.30 a.m. and 10.30 p.m.
North Pinghan and Lunghai (east of Chenghsien) 9.30 a.m. and 10.30 p.m.
Wuhu, Hwaining, Kiukiang and Hankow 9.30 a.m. and 10.30 p.m.

Ocean Mails for Europe and America.

Next steamer mails will be closed as follows:—
P. Taft, via Pacific, June 18, due London July 19.
Athos II, via Suez, June 19, due London July 20.
Ranpura, via Suez, June 20, due London July 22.

Weather, Time and Tide

Saturday, June 17, 1939 (1st day of 5th moon)	SICCAWEI June 15 16.00	June 15 21.00	June 16 4.00	June 16 9.00
Barometer inches	29.76	29.77	29.73	29.71
at 32 F. (variation for 24 hrs.)	—0.04	—0.09	—0.07	—0.11
at 32 F. („ „ 12 hrs.)	—0.04	—0.05	—0.03	—0.06
Wind (direction)	ENE	ENE	ENE	NE
„ (miles per hour)	13.7	9.3	9.9	10.6
Temperature (Fahr.)	77.0°	71.8°	66.4°	68.2°
Humidity %	88	100	100	100
Nebulosity (0 to 10)	10	10	10	10
Rainfall inches	—	0.39	—	0.28

Siccawei Abridged Report June 15	Mean 1939	24 hrs. variation	66 years average
Barometer (mean 4 obs.)	29.79	—0.02	29.69
Temp. Min. 69.°4 Max. 83.°5	76.°5	—1.°9	73.°4
Total rainfall January to 1 midnight before last (inches)	13.91	0.02	17.80

Time and Tide	17/6	18/6	19/6	20/6	21/6
Sun rises at Shanghai	4.49	4.49	4.49	4.49	4.50
Sun sets at Shanghai	19.00	19.00	19.00	19.01	19.01
Moon rises at Shanghai	4.26	5.26	6.30	7.37	8.44
Moon sets at Shanghai	18.37	19.34	20.27	21.16	22.00
Flood makes Shai. 6 to 18	10.10	10.46	11.20	12.12	13.10
Ebb. makes Shai. 6 to 18	15.11	15.50	16.28	17.00	17.37
H.W. W'sung Bar 6 to 18	11.55	12.25	12.45	13.41	14.18
Ht. above LLW. (feet)	11.48	11.55	11.80	11.80	11.66

Vessels Discharging

AFRIKA. The m.s. Afrika, from Copenhagen, Gothenburg, Antwerp, Rotterdam, Hamburg, Genoa and via ports.—The vessel is discharging her cargo to the Shanghai and Hongkew Wharf Co.'s Hunt's Wharf. Consignees are requested to send in their Bills of Lading in exchange for delivery orders and to take immediate delivery of their goods. All claims against the ship must be sent in within seven days after completion of ship's discharge or they will not be recognized. Examination of ship's damaged and broken cargo by Messrs. Paulsen & Bayes-Davy will take place at the above wharf on Friday, June 23, at 9 a.m. All risk of fire at the wharf and in the godowns to be borne by the consignees. Agency of The East Asiataic Co., Ltd., 17 Canton Road. Tel. 15055. 17-6

TAI YIN. The m.s. Tai Yin, from New York via ports is now discharging her cargo at the Shanghai and Hongkew Wharf Co.'s Hongkew Wharf. Consignees are requested to send in their Bills of Lading for countersignature and take immediate delivery of their cargo. All risk of fire at the wharf and godowns is to be borne by Consignees. Any claims against this vessel must be sent in within fifteen (15) days after vessel's arrival, otherwise they will not be recognized. Examination of broken and ship-damaged cargo will be held at the Shanghai and Hongkew Wharf Co.'s Hongkew Wharf on June 24, at 9 a.m., when Messrs. Paulsen & Bayes-Davy will be in attendance. Dodwell & Co., Ltd., Agents, 17 Canton Road. Tel. 11369. 19-6

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NORTH-CHINA DAILY NEWS OFFICE
17 THE BUND, SHANGHAI

Vessels Arriving To-day

The following particulars in connection with vessels due to arrive to-day are based upon information available yesterday evening.

From COPENHAGEN: Africa, with mail, due 6 a.m. Hunt's Wharf. Passengers expected at Customs Jetty 8 a.m.

From NEW YORK: Tai Yin, with mail, due 6 a.m. Shanghai & Hongkew Wharf. Passengers expected at Customs Jetty 9 a.m.

From DAIREN: Tsingtao Maru, with mail, due 10.30 a.m. Whangpoo Wharf.

Due at Future Dates

All vessels are listed under their terminal port. The first date is that of the ship's departure from that port, and the second is the date she is due to arrive in Shanghai Where a ship's name is duplicated it indicates the port of call last visited.

EUROPE AND STRAITS

From GDYNIA		
Teucer	2/5	29/6
Perseus	30/5	21/7
Menelaus	30/5	21/7
Eurylochus	17/6	7/8
From COPENHAGEN		
Panama	1/5	13/7
India	3/6	28/7
From OSLO		
Triton	13/4	21/6
Peiping	27/4	21/6
Tarn	20/5	16/7
Ningpo	27/5	17/7
Tricolor	17/6	11/8
From HAMBURG		
Oder	13/5	26/6
Odenwald	22/4	30/6
India	15/6	28/7
Oldenburg	17/6	3/8
From BREMEN		
Leverkusen	2/5	24/6
Usaramo	25/4	25/6
Rheinland	16/5	4/7
Burgenland	30/5	24/7
Oldenburg	13/6	3/8
From ROTTERDAM		
Fulda	19/5	10/7
Menelaus	7/6	21/7
From ANTWERP		
Glenearn	29/4	25/6
Mosel	1/6	7/7
Marburg	3/6	9/7
Glenogle	13/5	9/7
Grootekerk	22/5	15/7
Denbighshire	27/5	22/7
India	10/6	28/7
Glenbeg	10/6	8/8
From GLASGOW		
Patroclus	6/5	21/6
Memnon	20/5	6/7
Antenor	3/6	20/7
Ajax	17/6	3/8
From LIVERPOOL		
Calchas	6/5	21/6
Eumaeus	20/5	5/7
Memnon	27/5	6/7
Mentor	17/6	30/7
From LONDON		
Kasima M.	12/5	20/6
Chitral	19/5	25/6
Hakone M.	26/5	3/7
Corfu	2/6	9/7
Burdwan	27/5	10/7
Cyclops	3/6	17/7
Fushimi M.	9/6	18/7
Denbighshire	10/6	22/7
Canton	16/6	23/7
From MARSEILLES		
Chenonceaux	26/5	27/6
F. Roussel	9/6	7/7

From MARSEILLES		
Fushimi M.	16/6	18/7
Antenor	16/6	20/7
From GENOA		
C. B'camano	31/5	27/6
Burgenland	16/6	24/7
From TRIESTE		
Volpi	30/4	18/6
C. Rosso	14/6	9/7
Cortellazzo	25/5	12/7
From PORT SAID		
Mosel	12/6	7/7
Marburg	11/6	9/7
C. Rosso	17/6	9/7
Corfu	14/6	9/7
Fulda	5/6	10/7
Panama	30/5	13/7
Grootekerk	13/6	15/7
Tarn	14/6	16/7
Ningpo	15/6	17/7
From SUEZ		
Rheinland	6/6	4/7
Hakone M.	9/6	3/7
Glenogle	8/6	9/7
From DJIBOUTI		
F. Roussel	17/6	7/7
From ADEN		
Burdwan	12/6	10/7
From COLOMBO		
C. B'camano	15/6	27/6
From CALCUTTA		
Santhia	1/6	26/6
Talma	15/6	10/7
From SINGAPORE		
Patroclus	13/6	21/6
Glenearn	15/6	25/6
Chitral	16/6	25/6
Oder	16/6	26/6
Santhia	15/6	26/6
Boissevain	17/6	7/7
From SOERABAIA		
Tjisadane	9/6	24/6
From BATAVIA		
Usaramo	15/6	25/6
From MANILA		
P. Taft	12/6	18/6
Tai Shan	16/6	20/6
Leverkusen	17/6	24/6
Tjisadane	17/6	24/6
Odenwald	10/6	30/6
Eskbank	15/6	4/7
From SAIGON		
Volpi	10/6	18/6
From HONGKONG		
See "China Ports" below.		

AMERICA AND JAPAN

From NEW YORK		
Grete Maersk	10/5	25/6
Greystoke C.	12/5	26/6
Slesvig	28/5	28/6
Eskbank	6/5	4/7
Silverwalnut	23/5	9/7
H. Maersk	25/5	10/7
Tai Ping	31/5	13/7
Glaucus	26/5	23/7
Siam. Prince	9/6	25/7
M. Maersk	10/6	26/7
Tweedbank	6/6	27/7
Robinhood	9/6	30/7
From SAVANNAH		
Glaucus	5/6	23/7
Siam. Prince	12/6	25/7
M. Maersk	15/6	26/7
From LOS ANGELES		
Tatuta M.	29/5	24/6
Grete Maersk	31/5	24/6
Greystok C.	29/5	26/6
H. Maersk	15/6	10/7
Tai Ping	17/6	13/7

From SAN FRANCISCO		
Silverwalnut	11/6	9/7
From VANCOUVER		
Emp. Japan	10/6	27/6
Ixion	4/6	29/6
From HONOLULU		
Emp. Japan	15/6	27/6
From HONGKONG		
See "China Ports" below.		
From YOKOHAMA		
Ranpura	13/6	18/6
Tatuta M.	16/6	24/6
Sarpedon	16/6	24/6
From KOBE		
Ranpura	16/6	18/6
Athos II	17/6	19/6
From NAGASAKI		
Nagasaki M.	18/6	19/6
From KEELUNG (Formosa)		
Toysa M.	15/6	19/6

AFRICA AND AUSTRALIA

From CAPETOWN		
Boissevain	17/5	24/6

From MELBOURNE		
Nellore	3/6	10/7
From BRISBANE		
Nellore	16/6	10/7

CHINA PORTS

From DAIREN		
Dairen M.	17/6	19/6
Tjisaroea	16/6	26/6
From TIENTSIN		
Hunan	14/6	18/6
Taksang	15/6	19/6
Taiseunhong	16/6	19/6
Shuntien	17/6	21/6
Newchwang	17/6	21/6
Yatshing	21/6	25/6
From HONGKONG		
P. Taft	16/6	18/6
Kwaisang	14/6	18/6

From HONGKONG		
Tsinan	15/6	18/6
Hangsang	14/6	20/6
Kasima M.	13/6	20/6
Kingyuan	16/6	20/6
Calchas	12/6	21/6
Peiping	14/6	21/6
Triton	11/6	21/6
Kiungchow	18/6	22/6
Yusang	18/6	22/6
Wosang	21/6	25/6
Szechuen	23/6	26/6
Teucer	17/6	29/6

Passenger Lists

DEPARTURES

Per I. Moller, June 14, for **Chinwangtao:** Mrs. P. C. Calcina, Mr. & Mrs. G. T. Guignard, Miss Guignard, Mrs. C. W. Smith, Mrs. A. A. Ageton, Mr. H. A. Calder.

Per Shengking, June 17, for **Tsingtao:** Mrs. Eckhardt, Mrs. Sylvester and two children, Mrs. D. S. Evans and two children, Mrs. D. W. Todd, Jr. and two children, Mrs. J. H. L. Turner and two children, Mrs. J. P. Minter and inf., Miss Harris, Mrs. Sweet, Mr. & Mrs. Craig and child, Mrs. D. S. Corpron and two children, Mrs. A. Bazar, Mrs. Fechner, for **Weihaiwei:** Mrs. A. Chanceller, Miss B. Weeks, Mr. C. A. J. Wilkie, for **Chefoo:** Mr. & Mrs. W. A. Hathaway, Mrs. Hardacre and son, Father Leonard, Mrs. W. Conrad Hoch, Miss D. Eidman, Mrs. W. H. Organ and child, Mr. F. Yenaliviez, Mr. E. M. Sides, Mrs. A. J. Cooke, Mrs. Dubois and inf., Mrs. W. H. Brereton, Mrs. Holmshaw and child, Mrs. W. D. Platt, Mrs. C. A. White, Mrs. O. Winterle and child, Miss Beiman, Mrs. Gunn, Mrs. S. H. Horn, Mrs. P. G. Wrenn, Mr. & Mrs. V. Daniloff, for **Tientsin:** Mrs. A. Manduca, Mr. Ochlman, Mr. G. Kralinukov, Mr. J. C. Jarrett, Lt. Col. T. W. Wilkinson, Mr. Chien, Mr. E. R. McKee.

Vessels Leaving

NORTH CHINA COAST

SHANTUNG June 17. TSINGTAO.—From French Bund on Saturday, June 17, at 10 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 17-6

Vessels Leaving

NORTH CHINA COAST

SHENGKING June 17. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN.—From French Bund on Saturday, June 17, at 10 a.m. Calls at Tsingtao for passengers only. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 17-6

WINGSANG June 17. WEIHAIWEI, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Saturday, June 17, at 10.30 a.m. "A" and "B" Saloon Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 17-6

HUNAN June 20. CHEFOO and TIENTSIN.—From French Bund on Tuesday, June 20, at noon. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 20-6

KWAISANG June 20. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Tuesday, June 20, at 12.30 p.m. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 20-6

YUSANG June 24. WEIHAIWEI, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Saturday, June 24, at 7.30 a.m. "A" and "B" Saloon Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 23-6

SOUTH CHINA COAST

ESANG June 18. SWATOW, HONGKONG and HAIPHONG.—Sails from Roosevelt Terminal Wharf on Sunday, June 18, at 11 a.m. "A" and "B" Saloon Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 18-6

SUIYANG June 18. SWATOW, HONGKONG, KWONGCHOWWAN, PAKHOI and HAIPHONG.—From French Bund on Sunday, June 18, at 10 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 18-6

TSINAN June 20. SWATOW and HONGKONG.—From French Bund on Tuesday, June 20, at 6 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 19-6

TAISEUNHONG June 21. SWATOW and HONGKONG.—Sails from Roosevelt Terminal Wharf on Wednesday, June 21. For freight apply Jardine, Matheson & Co., Ltd. Tel. 15290. 21-6

TAKSANG June 21. SWATOW, HONGKONG and HAIPHONG.—Sails from Roosevelt Terminal Wharf on Wednesday, June 21, at 1.30 p.m. "A" and "B" Saloon Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 21-6

TJISAROEA June 21. AMOY, HONGKONG and JAVA PORTS.—The J.C.J.L. steamer Tjisaroea sails from Shanghai on Wednesday, June 21, taking cargo to Hongkong and Java ports. Excellent passenger accommodation. Through tickets issued to European and Australian Ports. For particulars apply to the Java-China-Japan Lijn Agentschap Shanghai N.V., Brunner Mond Building, 133 Szechuen Road. Tel. Nos. 16247 (4 Lines). 20-6

NEWCHWANG June 23. SWATOW.—From French Bund on Friday, June 23, at 6 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 22-6

KINGYUAN June 24. AMOY, HONGKONG, KWONGCHOWWAN, PAKHOI and HAIPHONG.—From French Bund on Saturday, June 24, at 6 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 23-6

STRAITS AND EUROPE

COBURG June 20. MARSEILLES, ROTTERDAM, HAMBURG and BREMEN via SAIGON, KOHSICHANG, SINGAPORE and PORT SAID.—For freight and passage apply to Melchers & Co., general agents, 210-214 Kiukiang Road. Tel. 15566. 20-6

RANPURA June 20. MARSEILLES, GIBRALTAR and LONDON via HONGKONG, SINGAPORE, PENANG, COLOMBO, BOMBAY, ADEN, SUEZ, PORT SAID and MALTA.—Last tender leaves Customs Jetty 9 a.m. Tuesday, June 20, 1939. Hand packages only accepted by the Tender. Heavy Baggage received into Lighter at Customs Jetty between 2 and 3 p.m. on Monday, June 19. Customs Permit required for any nailed cases. For Freight and Passage Apply to:—Mackinnon, Mackenzie & Co., Agents, 27 The Bund. Tel. No. 11428. 20-6

SIKIANG June 20. ORAN, CASABLANCA, HAVRE, ANTWERP, DUNKIRK via ADEN and PORT SAID.—For particulars apply to Messageries Maritimes, 9 Quai de France, Tel. 82034. 20-6

SAUERLAND June 23. GENOA, ROTTERDAM and HAMBURG via PORTS.—(Captain W. Teegen), on or about June 23, 1939. For freight and passage please apply to Hamburg-Amerika-Linie, Filiale Shanghai, 20 Canton Road. Tel. 18709. 23-6

SARPEDON June 24. MARSEILLES, LONDON, ROTTERDAM and GLASGOW.—For Freight and Passage, apply to Butterfield & Swire, 21 French Bund. Tel. 82020. 24-6

NANKING June 25. ALGIERS, ORAN, CASABLANCA, ANTWERP, ROTTERDAM, HAMBURG, COPENHAGEN, OSLO and GOTHENBURG.—The Swedish East Asiatic Co., Ltd.'s m.s. Nanking will leave Shanghai on or about June 25, for the above mentioned ports. Through Bills of Lading to all Scandinavian and Baltic ports. Cargo for U.K. ports accepted on Optional Bills of Lading. For freight and passage please apply to The Ekman Foreign Agencies Ltd., Hamilton House, Foochow Road Entrance. Tel. 11330. 25-6

BEHAR June 27. MARSEILLES, CASABLANCA, HAVRE, LONDON, HULL, HAMBURG, ROTTERDAM and ANTWERP via HONGKONG, SINGAPORE, PENANG, COLOMBO, BOMBAY, ADEN, PORT-SUDAN, SUEZ and PORT SAID.—For freight and Passage, Apply to Mackinnon, Mackenzie Agents. 27 The Bund. Tel. 11428. 27-6

CONTE B'CAMANO June 29. NAPLES and GENOA via HONGKONG, MANILA, SINGAPORE, COLOMBO, BOMBAY, PORT SAID.—Lloyd Triestino, 26 The Bund. Tel. 16885, Telegr. Lloydiano. 29-6

TAMERLANE June 29. MARSEILLES, CASABLANCA, ANTWERP, ROTTERDAM, HAMBURG and OSLO via HONGKONG, SINGAPORE and PORT SAID.—Motorship Tamerlane of the Wilhelmsen Lines will be despatched from Shanghai on or about June 29, for the above-mentioned ports. Through Bills of Lading issued for all Scandinavian and Baltic ports. For freight or passage please apply to:—Dodwell and Company, Ltd., 17 Canton Road. Tel. 11366. 29-6

SOUTH AND EAST AFRICA

BOISSEVAIN June 26. MAURITIUS, REUNION, TAMATAVE, LOURENCO MARQUES, DURBAN, CAPETOWN, MOSSEL BAY, PORT ELIZABETH, EAST LONDON, ZANZIBAR and MOMBASA via HONGKONG, MANILA, SAIGON, BANGKOK (Kok-Si-Chang) SINGAPORE and BATAVIA.—The K.P.M. Line ms. Boissevain sails from Holt's Wharf, Pootung on Monday, June 26. Cargo accepted for all ports in South, East and West Africa, also East Coast of South America. For passage and freight apply to the Java-China-Japan Lijn Agentschap Shanghai N.V., Agents, K.P.M. Line, Brunner Mond Building, 133 Szechuen Road. Tel. Nos. 16247 (4 Lines). 26-6

The North-China Daily News

Printing Department

17 The Bund, Shanghai Telephone 11055, Extension 5

THE NORTH-CHINA DAILY NEWS
PRINTING DEPARTMENT

17 The Bund, Shanghai, China. Tel. 11055, Extension 5

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That is why the North-China Daily News Printing Department is usually chosen when secrecy is essential.

Yesterday's Arrivals

Name	From	Consignees
Pelikan	Wenchow	Reuter B.
J'nette Skinner	Japan	Wheelock
U.S.S. Oahu	Cruise	—
Ehime M.	Tsingtao	Y.K.K.
Primauguet	Cruise	—
Suiyang	Hongkong	B.&S.
F. Consolini	Wenchow	C.I.N.
Shanghai M.	Japan	N.Y.K.
Esang	Tientsin	Jardine
H.M.S. Scorpion	Cruise	—
Talien	Tsungming	Wan Woo
Liwo	Chitung	Jardine
Tacoma	Hongkong	E. Asiatic
Wusueh	Hsinkong	B.&S.
Patti	Sanhokong	V. Chieri
H. Kiangnan	Hupukow	S. Guenter
Fukwang	Tientsin	A.P.C.

Yesterday's Departures

Name	Flag	Despatcher
Karsten	Ger.	Chin Dah
Haikong	Ger.	Keh Lee
Sandro Sandri	Ital.	W.T.K.
Heini	Ger.	G.F.E.
H. Kiangnan	Ger.	S. Guenter
Talien	Jap.	Wan Woo
Tejo	Port.	I.C.R.N.
Tokyo M.	Jap.	O.S.K.
Taiyuan	Br.	B.&S.
Shanghai M.	Jap.	N.Y.K.
Black Hawk	Am.	—
Norse Trader	Pan.	Wallem
Duisburg	Ger.	H.-A.L.
U.S.S. Parrott	Am.	—
U.S.S. Stewart	Am.	—
U.S.S. Edsall	Am.	—
U.S.S. Bulmer	Am.	—
Tamagawa M.	Jap.	N.Y.K.
Katie Moller	Br.	K.M.A.

A WOMAN motorist summoned at Basingstoke England, recently for disregarding a traffic sign, had a novel excuse put forward by her solicitor who said that he was rather inclined to blame the police for such offences. They put a handsome policeman at the corner and expected motorists to look out for road signs and not at the policeman.

TRAVEL AND SHIPPING

N.Y.K. LINE

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via Honolulu
TATUTA MARU .... July 1
TAIYO MARU ..... Aug. 7

Orient-Seattle Line
via Vancouver
From Kobe
HEIAN MARU ..... June 27

Orient-New York Line
via Los Angeles and Panama
NAKO MARU ..... June 20

Japan-Australia Line
via Hongkong and Manila
From Hongkong
ATUTA MARU ..... June 24

European Mail Line
London, Hamburg and Marseilles via Hongkong, Straits, Ceylon and Aden
YASUKUNI MARU .. July 4
KASIMA MARU .... July 25

Nagasaki Express Service
SHANGHAI MARU .. June 17
NAGASAKI MARU .. June 20
SHANGHAI MARU .. June 22
NAGASAKI MARU .. June 25
SHANGHAI MARU .. June 27
NAGASAKI MARU .. June 30
SHANGHAI MARU .. July 2

Shanghai-Yokohama Service
KASIMA MARU .... June 21
HAKONE MARU .... July 4

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B	£68	£119
C	£64	£112

Sailings to EUROPE and UNITED KINGDOM Ports

A	SARPEDON	June 24	M'lles, London, Rotterdam and Glasgow
C	DEUCALION	July 8	M'lles, Casablanca, London, R'dam, H'burg and Glasgow
	ANTILOCHUS	July 18	Havre, Liverpool and Bromborough.
A	PATROCLUS	July 22	M'lles, London, Rotterdam and Glasgow
C	MEMNON	Aug. 5	M'lles, Casablanca, London, R'dam, H'burg and Glasgow
A	ANTENOR	Aug. 19	M'lles, London, Rotterdam and Glasgow

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mv. SAUERLAND June 23, 1939. Genoa, Rotterdam, Hamburg.
mv. LEVERKUSEN July 15, 1939. Genoa, Rotterdam, Hamburg.

Outward vessels latest movements:

			Due Shanghai
mv. LEVERKUSEN	Left Singapore	June 11	June 24
mv. RHEINLAND	Passed Suez	June 6	July 4
mv. BURGENLAND	Left Rotterdam	June 9	July 24

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GLENEARN, June 25

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GLENGARRY July 1

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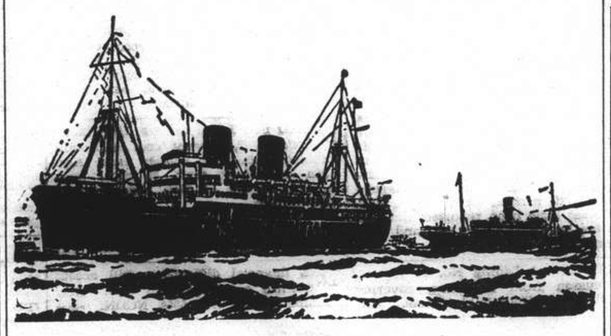

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		From Shanghai	Tonnage
June	20	RANPURA	17,000
	27 ‡*BEHAR		6,100
July	4	RAWALPINDI ..	17,000
	11	*SOUDAN	6,700
	18	CHITRAL	15,000

		From Shanghai	Tonnage
Aug.	1	CORFU	15,000
	8	*BURDWAN	6,100
	15	CANTON	16,000
	29	CARTHAGE	15,000

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‡Calls at Port Sudan

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SHIRALA	—	June 17
TILAWA	—	July 1

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NANKIN	T. J. Mills	—	June 30	July 19
NELLORE	H. C. Stratford	July 11	Aug. 4	Aug. 23
TANDA	M. B. Skinner	Aug. 11	Sept. 2	Sept. 21

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June 27	June 30	July 2	Athos II	June 17	June 19	June 20
July 7	July 10	July 12	Chenonceaux	July 4	July 6	July 7
July 21	July 24	July 26	Felix Roussel	July 15	July 17	July 18
Aug. 4	Aug. 7	Aug. 9	MAREC. JOFFRE	July 29	July 31	Aug. 1
			Pre. Doumer	Aug. 12	Aug. 14	Aug. 15

FREIGHT SERVICE
ss. SIKIANG .... will arrive at Shanghai about June 19 and will sail for Europe on the same day

---

D. K. K.

SHANGHAI-TSINGTAO-DAIREN LINE

	Arrival.	Departure.
ss. TSINGTAO MARU	June 17 a.m.	June 18 at 9 a.m.
ss. DAIREN MARU	June 19	June 21 at 9 a.m.
ss. HOTEN MARU	June 22	June 24 at 9 a.m.
ss. TSINGTAO MARU	June 25	June 27 at 9 a.m.
ss. DAIREN MARU	June 27	June 29 at 9 a.m.
ss. HOTEN MARU	June 30	July 2 at 9 a.m.

SHANGHAI-TSINGTAO-TIENTSIN-DAIREN LINE
(Freight only)

ss. KOGA MARU ..... June 20
ss. HAKKA MARU ..... July 2

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The News of the Week

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THE NORTH-CHINA HERALD

17 THE BUND, Shanghai TELEPHONE 11055

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will leave Shanghai on June 29, at 6.30 a.m.
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NAPLES AND GENOA
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Tenders conveying passengers on board will leave Customs Jetty on June 28 at 6 p.m.

Hand packages only will be accepted by tender.
Heavy luggage must be sent to Messrs. Marden & Co., Ltd., Race Course Market Godown, Corner of Myburgh and Burkill Roads, where it will be accepted during office hours, from June 27 to June 28 at noon the latest.
No nailed cases will be accepted unless escorted by a Customs Permit, obtainable through Messrs. Marden against payment of a small fee.

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Shanghai Sailings

For Keelung and Amoy
HUKUKEN MARU .... June 27

For Keelung and Takao
TYOSA MARU ..... June 21
TYOSA MARU ..... July 3

Hongkong Sailings

For South America via S. Africa
BUENOS AIRES MARU June 22
ARGENTINA MARU ... July 19

For South America via E. & S. Africa
AFRICA MARU ..... July 7
HAWAII MARU ..... Aug. 2

For Bombay
MELBOURNE MARU .. June 17
*MANSEI MARU ..... July 5

Keelung & Nagasaki Sailings

For Haiphong, Saigon and Bangkok
SAIGON MARU ..... June 17

For Manila, Cebu and Davao
TAKAO MARU ..... June 24

Kobe Sailings

For New York via Panama Canal
*TOSAN MARU ..... June 13

For European Ports via New York
*KINAI MARU ..... June 24

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TOKYO MARU ..... June 29

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Empress of Japan	July 9	July 25	Empress of Britain	July 29	Aug. 3
Empress of Asia	July 23	Aug. 7	Empress of Britain	Aug. 12	Aug. 17
Empress of Canada	Aug. 6	Aug. 23	Duchess of York	Sept. 1	Sept. 7

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Empress of Asia	July 11	July 13	July 15

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Sailings

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Due Shanghai Sunday, June 18

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Last Tender Leaves Customs Jetty 7.30 a.m. Monday, June 19

TRANS-PACIFIC: Fortnightly service via Honolulu to San Francisco and Los Angeles.

	Leave Shanghai		Leave Shanghai
PRES. TAFT	June 19	PRES. COOLIDGE	Aug. 1
PRES. CLEVELAND	July 3	PRES. TAFT	Aug. 15
PRES. PIERCE	July 17	PRES. CLEVELAND	Aug. 29

HONGKONG AND MANILA:

	Leave Shanghai		Leave Shanghai
PRES. COOLIDGE	July 19	PRES. CLEVELAND	Aug. 17
PRES. TAFT	Aug. 3	PRES. PIERCE	Aug. 31

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ms. PANAMA	July 13	July 14	Japan Ports

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ms. AFRIKA .. .. loading July 12

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U.S. Consult with Britain

Information Exchanged On Far Eastern Affairs; Serious View Taken

Washington, June 16.

Britain exchanged information with the United States on the Tientsin and Kulangsu affairs yesterday as Congressional sentiment in the United States appeared to be strengthening in favour of economic retaliation against Japan.

Significance was attached to the fact that the British Ambassador to Washington, Sir Ronald Lindsay, personally conferred yesterday with the Secretary of State, Mr. Cordell Hull. Mr. Hull said later that the Ambassador's call had been merely "social" and that the situation in the Far East had not been discussed.

Mr. Hull added, however, that the United States was exchanging factual information with Britain. His statement was interpreted as an indication that the United States probably will co-operate at least partially with Britain and France in China, although State Department officials were reluctant to indicate how far the American Government is willing to go.

Mr. Hull said he had no confirmation of reports that Admiral Harry E. Yarnell, commander-in-chief of the U.S. Asiatic Fleet was en route to Tientsin from Chinwangtao. He said the State Department had not requested Admiral Yarnell to go there.

Incidents Handled Locally

Mr. Hull said American representatives in China were handling the Tientsin and Kulangsu situations locally under instructions to collaborate with their foreign colleagues whenever possible and make representations on their own initiative when necessary. He said he had no information as to the affect of the Tientsin and Kulangsu blockades on American residents of those areas.

Diplomatic observers believed that Anglo-American consultations regarding Kulangsu and Tientsin would serve to precipitate a long overdue showdown between the Democracies and Japan.

This attitude was reflected among Congressional proponents of strong economic action against Japan in retaliation for her continued assaults on American interests and treaty rights in China.

These quarters are hopeful that the current disputes in Tientsin and Kulangsu, coupled with the possibility that the United States will be directly involved, will speed enactment of pending anti-Japanese measures in Congress.

Serious View Taken

Mr. Hull's press conference admission of consultations with Britain was believed to indicate that the State Department is taking a very serious view of the Japanese bid for domination of the foreign settlements and foreign nationals in China.

Meanwhile, Senator Lewis B. Schwellenbach, Democrat of Washington and member of the powerful Senate Foreign Relations Committee, urges immediate direct action against Japan.

"There is no use temporizing with Japan," Senator Schwellenbach told the United Press. He said mere diplomatic representations would accomplish no permanent good and declared the time for action had come.

The only way to deal with the problem, he said, was to "shut off" Japan's purchases of munitions and other supplies from the United States.

Meanwhile other Congressmen pointed out the current situation might serve to change the status of much of America's foreign policy legislation including demands for neutrality and war referendum.—United Press.

To Stand Aloof?

Tokyo, June 16

The United States Government has decided to maintain strict neutrality in the dispute between Japanese and British authorities at Tientsin, according to a New York dispatch to the "Hochi Shimbun" today.

Britain was reported in the message to have attempted to obtain the support of the American Government for a proposal to set up an international arbitration commission to seek a settlement of the question.

It was reported that Britain was seeking co-operation of the United States in applying some "restraining" measures to the Tientsin situation, according to the "Hochi" dispatch.

The American Government's decision to stand aloof from the Tientsin affair made such action unlikely, the message said.—Domei.

South African Official Shot Dead

Assassin Fires Five Shots at Victim

SPECIAL TO THE "N.C.D.N."

Johannesburg, June 15.

Mr. Charles Harris, Secretary-General of the South African Mine Workers Union was found shot dead today outside his office. He was a prominent trade union leader.—Reuter.

Johannesburg, June 15.

Mr. Charles Harris was shot dead this evening as he was about to enter his car to drive home from his office. The assassin, who surrendered to the police, had lain in wait for his victim and fired five shots at him. Political enmity is believed to have been the motive for the murder.—Trans-Ocean.

New President for Rumanian Senate

Bucharest, June 15.

M. Argetoiami was unanimously elected President of the Senate today in succession to M. Jorga, who resigned earlier in the week.—Trans-Ocean.

U.S. Tax Bill

Washington, June 16.

The House of Representatives Ways and Means tax sub-committee yesterday approved the new tax bill which would discontinue the undistributed profits tax and impose an 18 per cent. tax on corporations. The report will be sent to the full committee today and probably will reach the floor on Monday.—United Press.

Eye-Witness Describes Stabbing of Tinkler

(Continued from page 7)

were hitting him on the legs and some were hitting him on the back. Commdr. Nojii, he said, beat him with his scabbard when Tinkler was being held by a number of marines towards the end of the struggle. These blows were struck about the head, neck and shoulders.

Tinkler eventually fell to the ground and was dragged by four marines. Witness called to a few of the foreigners, who were standing on the steps of the flats, to go with him and Tinkler but they were not allowed to proceed by the Japanese. Witness followed Tinkler and the four Japanese, Tinkler being dragged for about thirty yards and carried off the ground for about the same distance. He then persuaded them to let him walk and he walked along supported by the Japanese. Sharples and Stott then came along and told witness that they had arranged with Commdr. Nojii to go to the hospital and Sharples advised him to go back.

The Coroner—Did you notice anything when they began to drag Tinkler?

Mr. Chadwick—His shirt was covered with blood on the left side and he had a number of red marks on his legs.

Stabbed with Bayonet

Alfred Robitschek, textile superintendent at the Lun Chong mill, said that just after 8 a.m. trouble broke out in the mill. Tinkler was surrounded by a group of Japanese and he seemed to be talking. He was pointing with his left hand while he held a pistol in his right hand, this being pointed in the direction of the Japanese. Witness saw Chadwick, Stott and Sharples, who were near him, speak to him but he pushed them away and kept on walking up and down that small circle, holding his pistol at the same time.

The Japanese then closed up to him and witness saw them hit him with their rifle barrels. At the start one or two hit his arm and the next thing he saw was Tinkler being hit with a rifle butt at the back of his head. "Immediately afterwards I saw another one stabbing him with a bayonet at the lower part of his left side," witness went on. "I saw others attacking him with bayonets from the front and then he disappeared from view. The next thing I saw was how he was dragged on the ground, the Japanese having hold of his arms and legs."

James Francis Ford, Consular officer at H.M. Consulate General in Shanghai, stated that on June 6 he was instructed to go the Lun Chong cotton mill at Pootung at about 2.10 p.m. He arrived there shortly after 2.30 p.m. and took statements from eye-witnesses of an incident that had taken place there that morning. Tinkler, he ascertained, had been wounded by bayonets, and in company with three directors of the China Printing & Finishing Co., he went to interview Commdr. Nojii, Chief of the Japanese Naval Landing Party in Pootung.

Refused Permission

His object was to ascertain Tinkler's condition, to see him and, if possible, to secure his release. "Commdr. Nojii refused me permission to see Tinkler," he said. Negotiations between Commdr. Nojii and himself finished shortly before 5 o'clock but he did not leave the Naval Landing Party Headquarters in Pootung. He telephone to H.M. Consulate and stated that Tinkler had been wounded but he had not been allowed to see him.

He was instructed to return as the matter was being negotiated directly. As there was no launch, however, he remained at the Headquarters until 7 p.m. and Commdr. Nojii introduced him to the surgeon, who had treated Tinkler for his wounds. "I questioned the surgeon through an interpreter," he continued, "about the state of Tinkler. The surgeon told me that Tinkler was not seriously wounded, that he had been very excitable at first but had quietened down after receiving an injection. Tinkler was now comfortable and although so far he had taken nothing but water, he would be able to take some porridge the next morning. I was reassured by this report and returned."

Herbert Stott, Technical Department supervisor, Lun Chong mill, said that on looking through the window of the saloon he saw two Japanese sentries at the mill gates after Grant had reported the presence of strikers at the pontoon. He immediately ran outside and made his way towards the mill gates. On arriving at the corner of the office he saw a detachment of eight marines and these marines were escorting strikers inside.

Immediately the main body of strikers had entered they broke away and made for the Power House, no attempt being made by the Japanese escort to stop the strikers. Upon seeing this he went back to Sharples and both agreed to go and get a gun each.

Tinkler then came out of his room and witness followed him. After rounding a wood pile he saw Tinkler struggling with two Japanese sentries, who had their rifles crossed in front of him, while he was trying to push them down. Witness arrived within about twenty yards of him and the struggling ceased. Tinkler came towards him and he asked him what was the matter, witness receiving a muttered reply, which he did not understand. His mouth was bleeding and he was in a pale and exciteable condition. They then both returned to a position near the office, where they joined Sharples.

Witness then left Sharples and Tinkler and went outside to ask the Japanese to allow them to take their loyal workers, when one of the soldiers stepped out of the ranks and raised a stick at him. He then realized that nothing could be done and returned to Tinkler an Sharples.

Knocked Down

A few minutes later Commdr. Nojii arrived and Sharples and he went to meet him, leaving Tinkler, who was in a very exciteable condition. Nojii asked for an explanation of what had happened and so witness and Sharples began to draw diagrams on the floor explaining the happenings. Witness was squatting and Sharples was standing up when another scuffle was heard. Sharples left and was followed a few moments later by Commdr. Nojii.

"I attempted to rise to look around," witness stated, "to see what was happening but one of the officers struck me and knocked me down. Three marines took a position and stood over me and the interpreter from the B.A.T. spoke to them and then they allowed me to get up. On getting up I turned around facing the struggle that was taking place at the same time handing my gun to the officer.

Tinkler seemed to be having a very bad time, being beaten by several Japanese. Commdr. Nojii also took a hand in it." Answering the Coroner witness stated that all he saw was the Japanese marines lifting their rifle butts and striking Tinkler. Then they got hold of Tinkler and dragged him along the ground, along the path towards the Pootung gate. After about 30 yards he got to his feet.

Medical Treatment

Witness accompanied him to the hospital where a Japanese doctor attended him. "He just staunched the flow of blood, put some iodine in and stitched some of the bayonet wounds." he continued. "He also fixed some bandages around Tinkler's waist." After this Tinkler was put into a room while witness left with his clothes. At this point a pair of shorts and a white shirt were produced, covered in blood on the left trouser leg and on the left side around the waist, respectively. These, he stated, were the clothes which had been worn by Tinkler.

He stated that he had armed himself as there did not appear to be any attempt by the Japanese to stop the strikers. Having had experience of what strikers could do he had armed himself for self preservation and to protect the property.

The inquest was then adjourned until 10 a.m. on Monday.

New York Prices Down

New York, June 15.

Prices on the New York Stock Exchange declined again today with losses on the main list ranging up to more than a point. Wall Street hears that nervous longs are responsible for some selling. American Telephone and Telegraph and U. S. Rubber common at present are the favorite target of shorts.

U. S. Steel's second quarter report will be less favourable than first quarter earnings. Eaton Manufacturing Co. second quarter earnings will more than cover the 50 cent dividend paid May 25.

Income tax installments are due today. Consequently whatever tax selling was necessary has now passed. Exports believe that another favourable market factor is that the technical reaction has left the list in a good position to rise provided it is given half an opportunity. Better business probably would provide this opportunity.

Consumer lines have been holding up well and it is expected that those stocks will lead a real advance.

Favourable market factors today included:

1. Engineering construction awards are almost double last year.
2. Carloadings are up sharply.
3. Progress in tax revision.
4. The improved auto labour situation.

Among the unfavourable factors were these:

1. The tense situation in the Orient.
2. Bank clearings this week are below the corresponding week of last year.
3. The Federal Communications Commission has recommended tighter control of the Bell System.
4. Steel scrap prices in Chicago declined.—United Press.

Bank of England Returns

London, June 15.

The statement of the Bank of England for the week ended June 15 showed an increase in public deposits of £3,680,000 to £22,080,000 compared with last week. Other deposits, including £100,300,000 from bankers and £36,400,000 from other accounts, declined by £20,000 from the previous week's figure.

Government securities were listed at £116,260,000, showing an advance of £2,080,000 over the previous week, while other securities, with a total of £28,580,000, revealed a contraction of £1,830,000.

Notes and coins totalled £31,800,000 compared with £28,380,000 last week, while total bullion remained unchanged at last week's level of £226,750,000. Notes in circulation were estimated at £494,950,000, representing a decline of £3,420,000 compared with last week. The proportion of reserve to liability was worked out at 20.02 per cent. compared with 18.29 per cent. last week.—Reuter.

Federal Reserve System

New York, June 15.

The Board of Governors of the Federal Reserve System, in their report for the week ended June 14, respecting the entire body of reporting member banks of the System, revealed no change on bills bought as compared with the previous week and the corresponding period last year.

United States securities held were also unchanged from both last week and the same week in 1938, while the Federal Reserve ratio declined 0.1 per cent. from last week and advanced 2.9 per cent. over the corresponding period in 1938.

Federal Reserve Bank credit, as compared with last week and the corresponding period last year, showed gains of $29,000,000 and $7,000,000, respectively.

Monetary gold stocks were higher by $40,000,000 over those of last week and by $3,077,000,000 compared with the same period last year.

Industrial advances by the Federal Reserve advanced by $40,000 compared with the preceding week, but declined by $4,166,000 from the same week in 1938.

During the period under review bills bought totalled $1,000,000; United States securities held $2,564,000,000, while the Federal Reserve ratio was placed at 85.3 per cent.

Federal Reserve bank credit amounted to $2,605,000,000; Monetary gold stocks $16,027,000,000 and industrial advances $12,469,000.—Reuter.

13 Killed, 24 Injured In Train Crash

Berlin, June 15.

An official communique issued here tonight on the railway accident which occurred this morning at Mittelgrund, near Bodenbach, in the Sudetenland, states that 13 passengers were killed and 24 injured, eight of them seriously. The accident, the communique states further, was probably due to some fault or negligence on the train itself, since despite the fact that all signals were properly set, the train entered Mittelgrund station at an excessive speed and ran off the tracks.—Trans-Ocean.

Positions Vacant

Do not enclose original testimonials when replying to advertisements. Copies answer the same purpose.

BRITISH lady stenographer required by British firm. Address Box 5079, NCDN. 13512

WANTED, well-educated Chinese lady for translating magazines, etc., English to Chinese, accurately. Apply stating previous experience and salary required to Box 5082, NCDN. -8726

WANTED, lady shorthand-typist, perfect English, with some office experience. Knowledge of French an advantage. State nationality, age, experience, salary required, to Box 5083, NCDN. 13513

LADY typist and bookkeeper, preferably Chinese, Japanese or Korean, capable of speaking Japanese and Chinese. Small salary to commence with good prospects. Address Box 5044, NCDN. -8666

WANTED, well-educated Chinese who can speak and write good English and Japanese. Applicant must also be able to take English shorthand notes and attend to bookkeeping. Apply, stating salary expected. Box 5042, NCDN. -8664

AMERICAN firm requires smart young lady secretary/stenographer, able to speak the Shanghai dialect. Apply 81 Jinkee Road, Room 405. -8287

CORRESPONDENCE tuition in elementary bookkeeping. British School of Accountancy, 264 Kiangse Road. Telephone 14967. J. Webster Watts (Chartered Accountant), Principal. -8338

WANTED. Chinese with experience in Export and Import with good connections. Apply to Post Office Box 1095. 13474

EDUCATED Chinese assistant wanted by exporters. Must have good experience and connections with silk mills, also silk underwear manufactories. Write Box 4846, NCDN. -8287

Positions Wanted

Advertisements under this heading only are accepted at the rate of four dollar cents per word per insertion, with a minimum charge of $0.65.

GOVERNESS with French diploma requires position. Many years teaching experience. Good references. Address Box 5067, NCDN. -8702

LATVIAN, middle-aged, speaking German, seeks position as invalid's or children's nurse, or housekeeper. Address Box 5052, NCDN. -8569

PROFESSIONAL violinist with classical repertoire, formerly played first-class establishments, seeks employment. Write Ruff, 394 Rue Bourgeat. -8544

YOUNG experienced Chinese clerk, well-educated, speaks fluent English, seeks half-day work. Salary no object. Address Box 5056, NCDN. -8675

EXPERIENCED English stenographer open for position, temporary or odd-jobs preferred. Box 5065, NCDN. -8693

QUALIFIED pharmacist and chemist, late Munich and Berne Universities, with experience in China, seeks betterment of position. Address Box 5046, NCDN. -8668

ORTHOPEDIC assistant, with diploma, expert in massage, orthopædic gymnastics, physical thereapy, X-ray, surgical assistant, anæsthetist, seeks position. Address Box 5047, NCDN. -8698

WITHOUT salary! German, speaking fluent French, Italian and English, with best references, seeks employment in textile or silk wholesale firm or factory. Box 5053, NCDN. -8671

YOUNG man, 18 years of age, seeks position as office assistant. Salary no object. Address Box 4992, NCDN. -8541

MIDDLE-aged Russian lady urgently needs position: governess one child, housekeeper or look after invalid. Outport no objection. Speaks English/French. References. Telephone 74378, Mrs. P. Antonova. -8532

TWO British girls, aged 16, seek employment during the summer months; perferably together. Box 5021, NCDN. -8615

AMERICAN, speaking fluent English, French, German, Spanish, knowledge of sanitary engineering, willing to travel, seeks position with reliable concern. Highest references. Address Box 5032, NCDN. -8646

Educational

EXPERIENCED Chinese teacher gives English and shorthand lessons. Also Chinese, Mandarin and Shanghai dialect. After office hours. Reply stating particulars to Box 5068, NCDN. -8704

ITALIAN lessons wanted by gentleman, twice weekly, from qualified teacher. Address Box 5070, NCDN. -8712

RUSSIAN gentleman, graduated, speaking English, desires Nipponese lessons in exchange for Russian. Address Box 5063, NCDN. -8604

UNIVERSITY professor gives German preparatory lessons for high school, and conversation. Address Box 5051, NCDN. -8594

GREGG shorthand, the surest and quickest route to best paying positions in Shanghai. Classes limited. Apply now. Special summer course in touch typewriting for youngsters now enrolling. Gregg School of Business, Mrs. Carole Stewart, B.A., Director. 55 Yuen-Ming-Yuen Road. 13503

ENGLISH conversation given by young man. Speaks Shanghai dialect. Address Box 5020, NCDN. -8612

GERMAN lady teacher, twenty years' experience, gives English and German lessons; English shorthand. 455 Rue Lafayette, 110 Park Apartment. -8245

Personal

ATTRACTIVE, blonde lady, wishes meet English or American gentleman, 40-50. View friendship. Box 5081, NCDN. -8724

BRITISH lady (27) seeks the acquaintance of refined officer in army or navy as dancing/swimming escort. Only genuine replies considered. Reply Box 5087, NCDN. -8731

WILL young lady, yellow dress, travelling bus route 1, June 15, 4.40 p.m., communicate with admirer sitting next to her. Address Box 5055, NCDN. -8673

FOREIGNER wishes to meet an educated English-speaking Chinese young lady for exchange of language and friendship. Address Box 5049, NCDN. -8670

AMERICAN, 22, wishes meet young, educated Chinese lady, 18-20; view companionship. Address Box 5004, NCDN. -8568

MIDDLE-AGED European gentleman (not refugee), wishes to meet Chinese lady, for sincere friendship. Box 4961, NCDN. -8483

Lost

LOST, Custom deposit receipt No. 2381, amounting $100. Same is hereby declared null and void. Suto & Co. -8725

LOST: B/L No. 7, covering 18 cases of porcelain, ex ss. Myoken Maru, N.Y.K., on her 12th trip from Nagoya to Shanghai, arrived on June 13, 1939; and B/L. No. 20, covering 58 cases of earthenware, ex. ss. Myoho Maru, N.Y.K., on her 3rd trip from Nagoya to Shanghai, arrived on June 13, 1939. The losses have been reported and said Bs/L are hereby declared null and void. Tokwa Yoko. -8676

LOST, Bill of Lading No. 10 per ss. Preussen from Hamburg, covering two lift vans Household Effects. This Bill of Lading has been stamped by the Customs. It is now declared to be null and void. James Magill & Co., Ltd. -8718

LOST: Sub-Order No. 19563, covering a balance of 363 packages of paper 2nd (473 minus 110, already delivered), marked Z (德) in diamond, ex ss. Mohlenhof, trip No. 18. The loss has been reported to the Roosevelt Terminal and the public is hereby notified same is declared null and void. Chen Sun Kee. -8626

LOST, on June 11, Customs Gate Admission No. 423. Same is declared null and void. 13471

LOST. Delivery Order for 4 bales of waterproof packing paper, marked 2902 in the centre of our marks, bale No. 1/4, ex ss. Preussen, Bill of Lading No. 86/1, the above Delivery Order is declared null and void. Pao Hwa Import Co., Ltd. -8635

LOST. Notice is hereby given that Warehouse Warrant No. A0004201, issued by the National Commercial Bank North Soochow Road Warehouse, Shanghai, in the name of Yih Chang Teck for 416 bales of rice, has been lost. The public is hereby warned against accepting same, as it shall become null and void upon discovery. Yih Chang Teck (協昌德). 13496

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WANTED, partner with $1,500 to open a psycho-synthetical cabinet; spiritual healing and Agni Ioga. Best prospects. Box 5061, NCDN. -8695

FORMER director Vienna world-known firm, seeks financier for opening new enterprise. Reply Post Office Box 574. -8545

$6,000 available for good partnership in wholesale or retail shop. Box 5060, NCDN. -8694

FOR SALE, as going concern, well-established beauty parlour, good prices, yearly turnover $25,000. Wonderful chance, rent cheap. Owner leaving. Price US$3,000 or nearest offer. Address Box 5045, NCDN. -8667

FOR SALE, well-furnished boarding house, situated French Concession, 15 rooms, beautifully furnished, central heating, modern conveniences. Fully occupied. For appointment to view address Box 4997, NCDN. -8550

IDEAL investment for small family; prosperous bar and restaurant with roomy quarters attached. Three years lease, steady British and American trade, complete equipment, excellent reputation. Address Box 5013, NCDN. -8591

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FINANCIAL aid required for adventurous undertaking. Large return highly probable. Address Box 4972, NCDN. -8490

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WANTED to buy, one second-hand piano. Willing to pay best price. Apply Telephone 73606. -8472

WANTED, canteen of English plated cutlery, must be first-class maker and good condition. Price, etc. to Box 4970, NCDN. -8488

PIANO wanted, any condition, willing to pay good price. Apply 149/1 Kiaochow Road, Telephone 32298 Cheng. -7217

Miscellaneous

PRIVATE tennis lawn club, near Bubbling Well/Yu Yuen Roads, is taking few outside members. Telephone 21388, between 1-2 p.m. -8477

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ZENITH radio, 7 tubes, for sale; not used. Address Box 5059, NCDN. -8679

FOR radio repair, call International Radio Service, foreign workmanship, Telephone 75897, 9 Cardinal Mercier. -8174

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RELIABLE repairs. All make radios. Foreign engineers. Latest models R.C.A., Zenith etc., stocked. Radios for hire. Sam Lazaro Bros, Authorized R.C.A. Service Station. Telephone 19225. 13263

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PROFESSOR Waldemar, famous teacher in ballroom, ballet, tap dances, gives private-class lessons, 1272 Avenue Joffre. -8138

Beauty Culture, etc.

Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given, readers may be reasonably assured of their bona fides.

ALICE. Massage. 354 Seymour Road, House 5, Flat 7, near to Avenue Road. -8689

LADY gives general massage, 10-7 p.m. 153 Nanking Road, Flat A2, fourth floor. Room 401. Telephone 12160. -8299

LADY gives pedicure massage, Central Arcade from Kiukiang Road and Ezra Road, Room 9 upstairs. Telephone 11984. -8296

LADY gives general massage, manicure 10-7 p.m. 205 Peking Road. Apartment 30. Second Floor. 13142

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BRAND new Leica camera, IIIb, latest model, F-2, present cost $920, will sacrifice $760, with leather case. Also Agfa developing tank, 35 mm., new, for $65 instead of $100. Address Box 5080, NCDN. 13506

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GENTLEMEN'S handkerchiefs, $2.10 dozen. Mosaic pillow cases, $1.70 pair. Coloured applique bridge-sets, $1.45. Chairback sets, 45 cents. Lace & Linen Syndicate, 114 Peking Road (1st. floor). 13516

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SHIRTS. Made to measure. Guaranteed fast colour. English Cellular, $7.50; Duro, $8.50; Tootal, $12.50. Razon's, Central Road. 13181

BURROUGHES & Watts full-size billiard table for sale, in first-class condition, with accessories. Address Box 3657, NCDN. 13165

A NEW shipment of featherweight English material for shirts and pyjamas on hand for making the summer more tolerable. Shirts made to measure, $6.50. Razon's, shirt specialist, 12 Central Road. 13193

SIMMON'S studio couch, $70, almost new; Chinese vases; crockery for 6. 5 Kelmscott Gardens, from 12-3. -8561

USE this opportunity, try American beer, Pabst, Schlitz & Budwiser just half of the normal price, $12 per case of 24 pints delivered to your house. In tins or bottles. Room 105, 97 Yuen Ming Yuen Road. Telephone 15584. -8043

BECHSTEIN grand piano (medium size) specially constructed for the Far East and in excellent condition. US$300. Reply Box 4948, NCDN. -8435

A GOOD business proposition: 25 Angora rabbits with excellent hatches, and/or Swiss milchgoats for sale. Address Box 4949, NCDN. -8436

DURO poplin cotton. Just received 54-in. special for summer wear. White, grey, and beige, $6 per yard. Room 105, 97 Yuen Ming Yuen Road, Telephone 15584. -8044

10,000 English bed sheets for sale. Sizes 54 x 80; 72 x 90; 72 x 100; 80 x 90; 80 x 108; 90 x 100; 90 x 108. Positively Cheapest Prices in Shanghai. Baroukh's, 311 Kiangse Road. -8657

LADIES' wardrobe trunk. Size 22-in. Kessler, 1920 Avenue Joffre, Room 605. Daily 10-noon and 4-6. -8595

ELECTRIC toy railway, slightly used. Best American make, "O" guage, remote control whistles, switches, automatic couplers, 1939 models. Address Box 5030, NCDN. 13483

OVER 50 per cent. saving in airmail postage by using our special airmail paper. K.G. Nair, 131 Museum Road. Telephone 12164. -8216

NICK'S second-hand furniture store. Buying and selling new and second-hand furniture, household effects. 146A Route des Sœurs (inside). Telephone 73937. -8537

Motor Cars and Cycles

FOR SALE, Fiat Balilla sedan, 1933, owner-driven, perfect condition, 27 m.p.g., $2,300. No dealers. Box 5062, NCDN. -8686

FOR SALE, Chrysler coupe, Whippet, 4-door sedan, Erskine coach, Rockne sedan, A.J.S. motor-cycle. Box 5057, NCDN. -8677

ONLY $1,000 cash for Ford Two-door sedan, 1930, excellent condition. Telephone 23588. -8709

FORD, 1932, 4-cylinder, 4-door sedan, A1 condition, entirely new, make reasonable offer. Apply 422 Hart Road. Telephone 30738. -8720

WE offer cash for used cars and trucks. Apply Jenny's Motors, 177 Amiral Courbet. Telephone 73165. -8416

WANTED used motor cars, any model, pay cash. Telephone 39935. -7691

IF you wish to buy, sell, exchange motor cars you cannot possibly lose by obtaining a proposition from Bills Motors, authorized Ford and Lincoln dealers. Thousands have been satisfied. Telephone 74400. 13133

WANTED Ford, Chevrolet or Austin of any age, even breakage, price from $300 to $1,000. Address Box 5035, NCDN. -8642

CHEVROLET Master, 1934, recently reconditioned, excellent appearance, new tyres, private owner. Address Box 5023, NCDN. -8620

WANTED a closed car in good condition, for cash. No dealers. Address Box 5006, NCDN. 13456

LUXURIOUS, convertible coupé de-luxe, brought from USA. Used 16,000 miles only. Looks and runs as new, $5,000 or nearest. Particulars Telephone 34612 till noon. -8578

Office Cars

LIFT required, two or three times daily, between Route Cohen/Kiangse Road or reasonably near. Address Box 5058, NCDN. -8678

Chinese Servants

COOK-boy and wife (wash-amah) seek situation together or separately. Excellent servants, economical. N. L. Anderson, 910/26 Yu Yuen Road, Telephone 22277. -8695

COOK-boy wants job, well-recommended, honest, clean and speaks English. Address Box 5078, NCDN. -8721

73148 CENTRAL Employment Agency (British). The one and only with 3,000 satisfied customers. Cooks, boys, amahs, chauffeurs, watchmen. -8530

72782 GENERAL Employment Agency! Reliable cooks, boys, amahs, chauffeurs. Foreign management. Quick service. 1272 Avenue Joffre. -8610

CAN anyone recommend good cook-boy with wife as amah who can both speak English? Duties to commence July 1. Address Box 5031, NCDN. 13482

ONE cook and one house-boy, want positions together or separately. Have been with American families 10 years. Good recommendations. Telephone 74368. -8567

COOK-boy highly recommended. Honest, hardworking, very economical. H. G. Rodger, 181 Kiangse Road, 11228. 13469

Rooms Without Board

TASTEFULLY furnished room with all conveniences for single gentleman, preferably British, available in private house in western district. Convenient transport facilities close by. Quiet locale. Telephone 73544.

COMFORTABLE, south room, All conveniences. Telephone 73482. -8711

$120. Furnished room with private bath in exclusive apartment house. Immediate occupation. Telephone 32701. -8703

$75. QUIET south room with small verandah, Route Magniny, available June 21. Telephone 75370. -8496

TO LET, nicely furnished room, all modern conveniences. 455/110 Rue Lafayette, Park Apartments. -8674

$90. SOUTH room in apartment, Joffre/Ferguson. Board or use of kitchen. Telephone 76592. -8425

FURNISHED rooms near Bund for British or American business people. Exclusive. Spacious Modern. Elevator. Telephone 13750. 13504

FURNISHED room, second-floor, to let. British family. 47 Route Grouchy, Telephone 74928. -8692

LARGE furnished room in apartment, with use of kitchen. Apply Telephone 78548. -8705

PRIVATE family, well-furnished room in apartment, centre of Bubbling Well. Telephone 33683. -8690

FROM July 1, south, bed-sitting room, balcony, furnished. In modern apartment, French Concession. Telephone 73916. -8715

THE Towers, 1182 Avenue Road. Comfortable single/double rooms, private bathrooms, garden, excellent food. Telephone 35534. -8697

NICELY furnished, large room in modern apartment. French Concession, Avenue Joffre. Telephone 84869. -8422

TO LET, from July 1, King Apartment 5, 382 Route Frelupt, well-furnished bed-sitting rooms. All modern conveniences. For single or two persons. With or without board. Telephone 78356. Bus No. 22, corner Delastre and Frelupt. -8566

LARGE room in family, well-furnished. All conveniences. Piano. Single preferred. Telephone 81670. 455 Rue Lafayette, Park Apartment 304. -8465

TO LET, flat and single rooms with bathrooms in clean house. Board optional. 715 Avenue Petain, opposite Picardie, 22 bus stop. -8608

TO LET in a luxurious private apartment, furnished room, bright and spacious, for single person only. Telephone 72315, from 1 p.m. to 3 p.m. -8577

WELL-furnished room in apartment; for particulars please apply to Kamtchatka Fur Store, 1165 Bubbling Well Road, Telephone 33658. -8531

NICELY furnished room, all conveniences in two-roomed apartment. 947 Avenue Joffre, Apartment C, Telephone 77883. -8538

SOFORT zu vermieten grosses moebliertes Suedzimmer, Garten, Veranda, kuehl sehr Preiswert. Autobus 2. 74 Amherst Avenue. -8552

Rooms with Board

AVAILABLE July 1, in British family, near French Park. Attractive double room with private bath, for married couple. Good table. Quiet location. Telephone 73763 or address Box 5064, NCDN. -8688

355 AVENUE Haig, corner Tifeng Road. Clean comfortable large room. Special attention to food. Bus stops. Telephone Mrs. Hedden, 71163. -8623

TO LET, nice, furnished room, bath, telephone, roof-garden. Board optional. Telephone 76793, from 8-1, 7.30-9 p.m. -8661

CENTRAL. Large room with verandah, overlooking Bund. Very cool. Suits couple. 79 Soochow Road. -8551

84 Carter Road. Double/single room, private bathroom, good catering, with frigidaire. Terms moderate. Telephone 30582. -8456

BELMONT House, 16 Kelmscott Gardens. Available July 1, well-furnished two-roomed suite, bathroom. Screened. Excellent food. English owned and managed. 13429

TWO rooms to let, Yu Yuen Road, Near Jessfield Park. Telephone 22143. -8596

ONE, nicely furnished, double room, private bath, garden, garage, 4-5 Kelmscott Gardens. -8609

12 PACIFIC Gardens, Seymour Road. Large, south room, private bathroom. Also small room. Telephone 30376. -8634

LARGE room, facing garden. S. Eriksen, 335 Rue Bourgeat. -8420

Offices, Shops, Godowns

GOOD, foreign cutter of gentlemen's clothing, with capital, wants to let shop or desires partnership. Box 4990, NCDN. -8533

WANTED to rent, two-three rooms for office and laboratory, in Settlement or French Concession. Address Box 5012, NCDN. -8589

Wanted to Rent

WANTED to rent, house in French Concession or Settlement. Address Box 5043, NCDN. -8665

WANTED apartment of two, three or four rooms, French Concession/Settlement. Willing buy furniture or pay key-money. Telephone 77455, 8-12 and 2-4. -8708

WANTED to rent, five/six roomed house with garden and garage or four-roomed flat, unfurnished preferred, tenancy October. Box 5074, NCDN. -8719

WANTED furnished apartment or house. Willing pay best price for furniture and key-money. Telephone 74850. -7648

RENT refrigerator from persons going on leave or others. Two in family. Address Box 5016, NCDN. -8598

Animals

WANTED pony for carriage including harness, better if can also hack. Reply Box 5066, NCDN. -8694

LOSS by death, through accident or sickness is recoverable under special pony insurance cover. Apply Hugh Middleton & Co. (Insurance) Ltd. 45 Kiukiang Road. 13133

AIREDALE puppies of excellent stock, six weeks old, for disposal. Cheap to approved homes. Address Box 5018, NCDN. -8603

Houses and Land

TSINGTAO. Land for sale, near German beach. Address Box 5041, NCDN. -8662

WANTED buy land, ½ mow or less, reasonable price; or house $10,000-$15,000; or apartment, $20,000-$30,000. Box 5073, NCDN. -8717

FOR SALE: bargain prices at present rates of exchange. One 2-storied and two 3-storied houses in construction. Also eight 3-storied houses ready for building completion within 4 months, Ferguson/Dupleix district. De Becker Law & Estate Offices, 262/4 Hamilton House. Telephone 16660. 13413

FOR SALE, a well-designed and solidly constructed residence, standing on mow 1.457 of ground in a well-developed portion of Columbia Road. Three reception rooms, three bedrooms, two bathrooms. Further particulars please address Box 5034, NCDN. -8637

Holiday Resorts

ILTIS Huk, Tsingtao; for single person, comfortable room and board in German house near beach. Address Box 4887, NCDN. -8706

TSINGTAO, attractive, furnished residence, five rooms, bathroom, kitchen. Beautiful view. Near beach. Box 5050, NCDN. -8628

TSINGTAO, Iltis Huk Vills Lucis, first-class Italian pension. Large rooms with sea view. Garden. Home-grown vegetables. 4 Chih Chuan Road, Tsingtao. -7173

TO LET: Unzen, Japan, attractive furnished cottages with own garden in wooded surroundings. Agents: Asia Realty Company, 110 Szechuen Road, Telephone 18770. 13382

TO LET, in villa, Peitaiho Westend, with large garden, two or three furnished rooms with board, all conveniences. Address Box 3053, NCDN. 13194

GERMAN Beach, Tsingtao. All furnished, six-roomed villa, two balconies, garden, garage. Five minutes' walk from Beach. Particulars by telephone 38317 after 6 o'clock. -8571

Furnished Apartments

TO LET, two-roomed, modern, steam-heated apartment, bathroom, kitchen, boxroom. Taxes, hot and cold water, steamheating included in rent. Furniture and fixtures to be taken over, moderate price. Immediate occupation. French Concession. Box 5069, NCDN. -8723

TO LET, two-roomed, furnished apartment, all conveniences, French Concession. Address Box 5048, NCDN. -8669

SMALL flat, long lease, nicely furnished, to be taken over. Best part French Concession. Post Office Box 4046. -8728

TO LET, two-roomed flat, beautifully, furnished in modern apartment, private bathroom, suitable for couple. Rooms may be leased separately to single person. No refugees. 1033 Avenue Joffre, Apartment 51. 13495

TO LET, four-roomed apartment, centre Avenue Joffre, convenient for doctors. Rent $250. Nice furniture $3,500. Agency Korlin, 146A/1 Route des Soeurs, Telephone 78499. -8699

FOR three months, St. Paul's Apartment 305A, 4th floor, 99 Route Vallon, nicely furnished, large room, kitchen, $100 per month. -8701

TWO-roomed, furnished flat, airy, bathroom, kitchen, frigidaire, fan, to let for three months, from June 27. Rent moderate. Telephone 70501. -8692

FRENCH Concession, one-roomed, furnished apartment, bath, kitchenette, for three months from July First, Telephone 76660, 9-12. -8569

TO LET: south-facing room and 2-roomed flat, well-furnished, private bathroom. All conveniences including cook's services. 764 Rue Bourgeat, House 13. -8518

TWO rooms and verandah, Embankment Building, east wing, 5th floor, well furnished, for few months. Bachelor or couple only. Box 5029, NCDN. -8627

ONE-roomed flat, centrally located. Furniture to be taken over, price reasonable. Box 5040, NCDN. -8658

FOUR-roomed apartment on 6th floor, Cavendish Court B., to let from November 1 for ten months. Box 5019, NCDN. -8607

ONE-roomed furnished flat, verandah, smaller room adjoining if required. Garage. Bachelor preferred. Telephone 71115. -8385

TO LET. Modern two-roomed south-facing apartment with bath, kitchen and frigidaire, fully furnished, in central district. Telephone 39850. -8564

TWO or three-roomed flat, furnished, in private home. Vicinity Bubbling Well/Seymore Road. Telephone 37094 between 9 a.m. and 2 p.m. -8579

Unfurnished Apartments

TWO-roomed flat, 5th floor, south, unfurnished/partly furnished, bathroom, kitchen. Downtown. Address Box 5071, NCDN. -8714

Furnished Houses

TO LET, Great Western Road, six rooms, three bathrooms, garage, garden. Immediate possession until May next. Box 4967, NCDN. -8630

IMMEDIATE occupation, 2-3 persons, no refugees, can share nice house with bachelor. Inside Settlement, 750/2 Hart Road. -8543

WESTERN district, furnished house, five rooms, two bathrooms. Rent $240. Box 5022, NCDN. -8618

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